# MANUAL
OF THE
# RAILROADS
OF THE
# UNITED STATES
1877-78.

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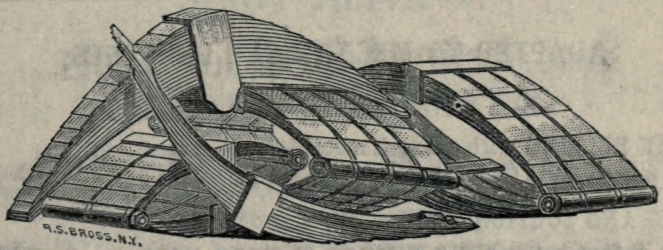
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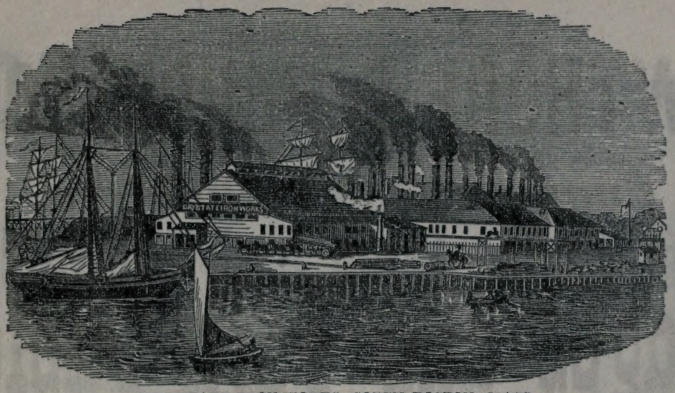
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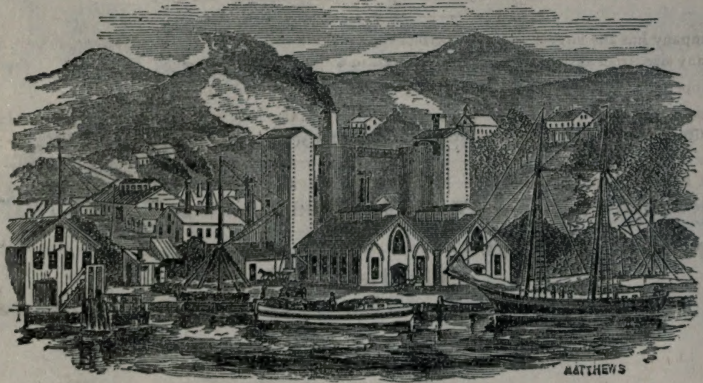
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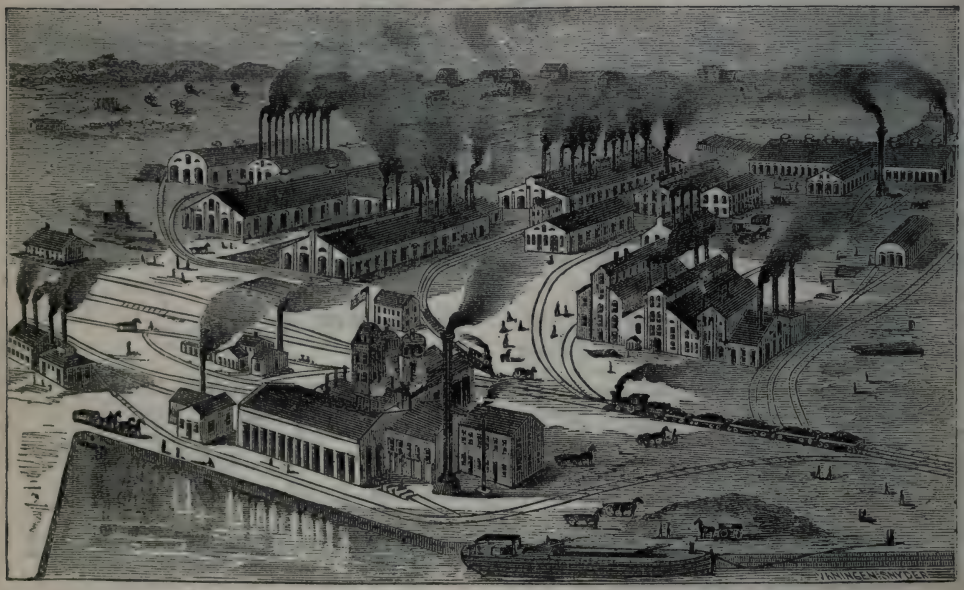
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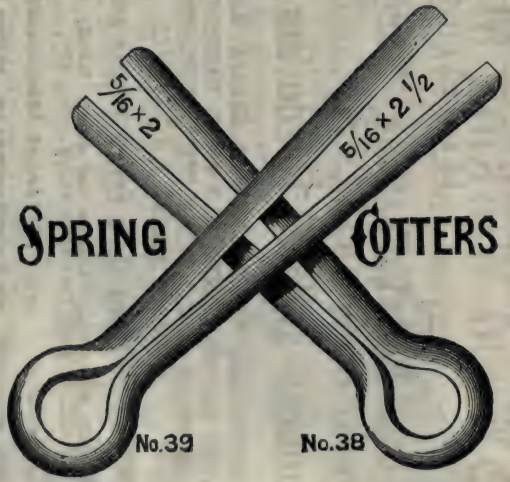
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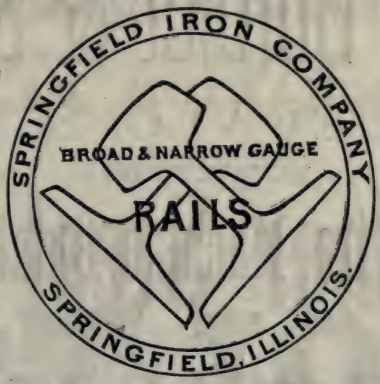
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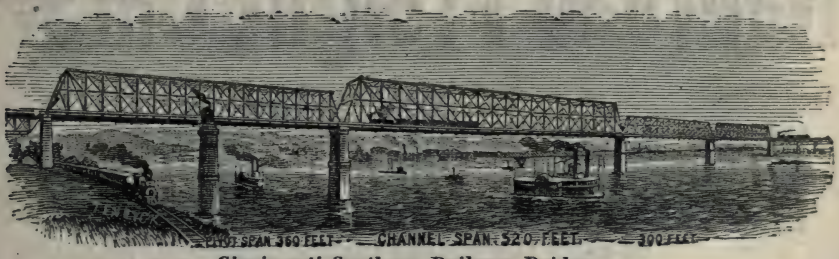
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I CLAIM for this Stove *Safety, Economy, Durability, Simplicity, Cleanliness and Beauty of Design.*

In the use of several thousands of this superior Stove, they have proved to be the only Stove ever made that *thoroughly warms the car floor.* The new combination of fire pot, cone radiator, and broad radiating disks prevents the heat from first rising to the upper part of the car, but radiates, deflects, and throws the heat downward, making the car comfortably warm, especially for the *feet,* instead of the floor cold and the heat overhead, as with other stoves used for car-warming.

I claim for it the following:

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2d. There is no hearth for dirt, filth and tobacco-spittle to accumulate on, which ensures *cleanliness around the stove.*

3d. This stove keeps the fire through the season, and although adapted for coal, yet wood can be burned in it equally well.

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W. E. CHAMBERLAIN, *Master Car Builder,*

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*Dear Sir.*—We have now a large number of your Cone Disk Stoves in use, for warming Passenger Cars and Stations, some of them for quite a number of years. We have had the very best success with these stoves, giving perfect satisfaction in every way. They are substantially made and require less repairs than any other stove in use that I am acquainted with. I can cheerfully recommend it as the best stove now in use for Railroad service.

Yours truly, W. E. CHAMBERLAIN.

BOSTON AND PROVIDENCE RAILROAD CORPORATION,
Superintendent's Office, Boston, *April,* 1876.

GARDNER CHILSON, Esq.

*Dear Sir:*—We have about three hundred of your Patent "Cone" Disk Stoves in use (a part of them for nearly six years) for warming Passenger Cars and Stations. I can truly say that they have given entire satisfaction. These Stoves possess many important advantages over any other we have ever used, viz., for warming the floor and displacing the air in the lower part of the car, whereby they are rendered much more comfortable, especially for the feet, than by any other plan known to us. The Stove is more economical in consumption of fuel, more substantial in construction, and consequently requiring less repairs than any other in use, and so securely constructed as to prevent fire from getting out of the Stove even should the car be *overturned.*

I cheerfully give my testimony in favor of this Stove, and commend it to all Railroad Managers.

Yours, etc.,
A. A. FOLSOM, *Superintendent.*

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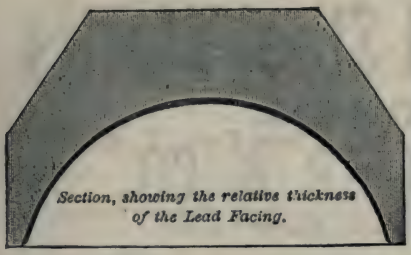
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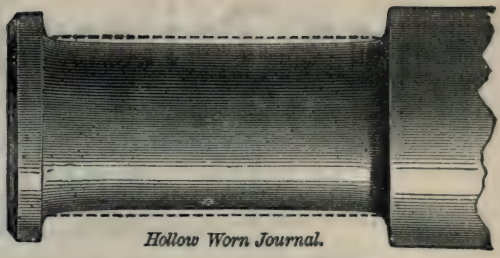
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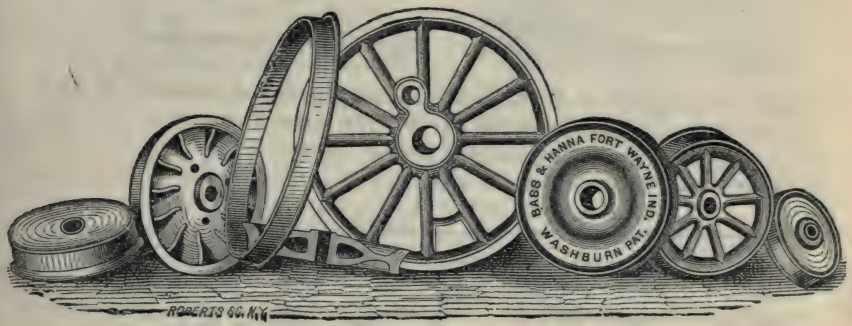
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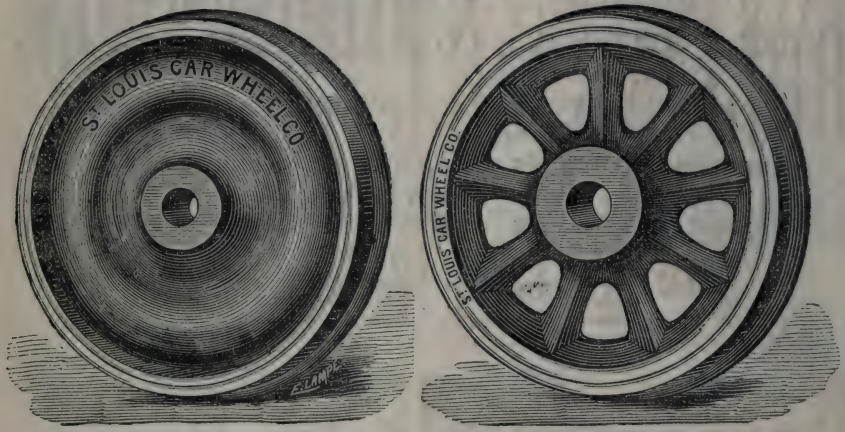
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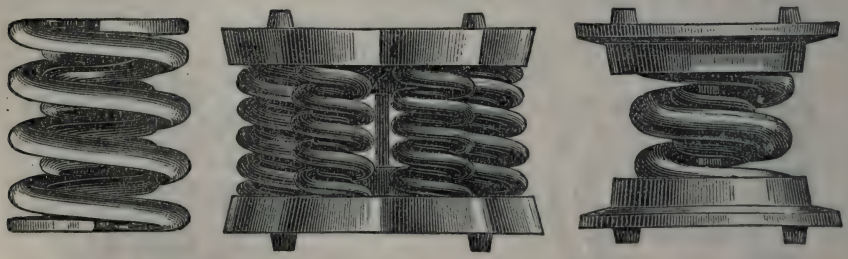
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# THE RAILROADS OF THE UNITED STATES IN 1876.

Though the past year has been one of great depression in the railway, as in all the other, interests of the country, the aggregate results of their operations have been fairly satisfactory. The number of miles of railroad opened during the year 1876 was 2,856, against 1,919 miles for 1875, and 1,911 miles for 1874. The excess of miles built, as compared with the two preceding years, is due almost entirely to the great activity in the Southern Pacific lines, and in narrow-gauge lines in Ohio, Texas and Colorado. No new lines of any considerable magnitude have been undertaken. The tables which follow will show in what sections there has been any considerable increase.

The gross earnings of all the roads whose operations have been reported, have equalled $497,257,959, against $503,065,505 for 1875. The general result of the operations of our railroads for the last six years is shown in the following statement:

*Statement showing Miles of Railroad, Capital Account, Earnings, etc., for six years.*

| Year. | Miles Operated. | Capital and Funded Debt. | Earnings. | | | | Dividends Paid. |
|---|---|---|---|---|---|---|---|
| | | | Gross. | Net. | From Freight. | From Passengers. | |
| 1876.... | 73,508 | $4,468,591,935 | $497,257,959 | $186,452,752 | $361,137,376 | $136,120,583 | $68,039,668 |
| 1875.... | 71,759 | 4,415,631,630 | 503,065,505 | 185,506,438 | 363,960,234 | 139,105,271 | 74,294,208 |
| 1874.... | 69,273 | 4,221,763,594 | 520,466,016 | 189,570,958 | 379,466,935 | 140,999,081 | 67,042,942 |
| 1873.... | 66,237 | 3,784,543,034 | 526,419,935 | 183,810,562 | 389,035,508 | 137,384,427 | 67,120,709 |
| 1872.... | 57,323 | 3,159,423,057 | 465,241,055 | 165,754,373 | 340,931,785 | 132,309,270 | 64,418,157 |
| 1871.... | 44,614 | 2,664,627,645 | 403,329,208 | 141,746,404 | 294,430,322 | 108,898,886 | 56,456,681 |

It will be seen by the above that, while the gross earnings have fallen off $5,807,546, the net earnings have increased $946,314. This increase has been due chiefly to the great economies practised in conducting the operations of the roads. Whether these economies have been at the expense of the condition of the roads, the future must determine. The introduction of steel rails has doubtless been a considerable element in the cheaper ratio of operating expenses.

The present is the tenth annual issue of the MANUAL, covering the period from 1867 to the present time. This period embraces the years of greatest activity in all enterprises connected with railroads since their first opening in 1830. Its publication, therefore, naturally suggests a comparison between the condition of our railroads and the general business of the country now, and ten years ago.

There were in operation, at the time of the issue of the first MANUAL, for 1868–69, being for the year ending December 31, 1867, 39,276 miles of railroad, of which 3,938 miles were in New England, 9,555 in the Middle States, 15,226 in the Western, 10,126 in the Southern, and 431 in the Pacific States. The Union and Central Pacific Railroads had not been completed. There was not a mile of railroad in Utah, Dakota, Colorado, Washington Territory or the Indian Country, where now are 2,136 miles; and in all the territory west of the Mississippi River and east of the Pacific Slope, where now are 17,576 miles, supplying the wants of a population of 7,120,000, there were then but 3,968 miles of railroad, with a population of 4,205,000.

Arranged by groups, the increase of railroad mileage and population is shown in the following table:

*Table showing the increase of Railroads and Population in the United States for ten years,* 1867–1876.

| | Miles of R. R. | | Increase. | | Population. | | Increase. | |
|---|---|---|---|---|---|---|---|---|
| | 1876. | 1867. | Miles R. R. | Per cent. | 1876. | 1867. | Number. | Per cent. |
| New England States | 5,694 | 3,938 | 1,756 | 44.59 | 3,806,850 | 3,348,000 | 458,850 | 13.70 |
| Middle States..... | 15,085 | 9,555 | 5,530 | 57.87 | 11,405,000 | 9,930,000 | 1,475,000 | 14.85 |
| Western States..... | 37,055 | 15,226 | 21,829 | 143.37 | 15,835,000 | 11,985,000 | 3,850,000 | 32.12 |
| Southern States.... | 16,676 | 10,126 | 6,550 | 64.68 | 12,410,000 | 10,440,000 | 1,970,000 | 18.87 |
| Pacific States..... | 2,960 | 431 | 2,529 | 586.78 | 1,280,000 | 650,000 | 630,000 | 96.92 |
| Total, U. S..... | 77,470 | 39,276 | 38,194 | 97.25 | 44,736,850 | 36,353,000 | 8,383,850 | 23.06 |

It will be seen by the above that, while in the last ten years the railroad mileage has nearly doubled, the increase in population has been only 23 per cent., the railroads having increased more than four times as rapidly as the population. The number of inhabitants to a mile of railroad in 1867 was 925, while in 1876 it was only 577. The experience of the New England States demonstrates that, to enable railroads to be operated at a profit, a population of at least 850 to a mile of railroad is necessary in this country. The history of the railroads in the Western States also proves it. In the earlier days of the system, nearly all the lines built in the Western States brought handsome returns to their builders; but, with the increasing profits came a still greater increase of railroads. The success which attended them led to an enormous development of the system. The methods of building were also changed, and the depression which has attended their operations during the last three years is largely owing to the undue stimulus which the first successes created. In the Western States, in 1867, there were 787 inhabitants to a mile of railroad; in 1876 there were but 427 inhabitants to a mile. The inevitable result has followed; and that result cannot be overcome until the population shall again increase to the necessary proportion.

In the first issue of the MANUAL, in 1867, this result was clearly foretold, although the fact has exceeded the anticipation, both in time and amount. We then said: "The annual mileage of railroads is likely, for some time to come, to exceed in ratio the increase of population. From 1870, the increase of the latter may be estimated at 1,000,000 annually; while the number of miles of railroads constructed will probably equal 2,000 annually. Their construction will be prompted by considera-

tion of the advantages to be derived from them in promoting the industries, and in facilitating the social intercourse of the people, rather than by any direct income they may yield."

The statement concerning population and the income of our roads has been verified; but in respect of the increase of railroads constructed, instead of 2,000 miles a year, we have have had since 1870 a yearly average of over 4,000 miles, compressing into six years what, under the circumstances, seemed extravagant for twelve years, and thus giving us a growth of population and resulting business of only 6,000,000, instead of 12,000,000 people, as then estimated.

Since 1854, there has been an increase in railroad earnings of 50 cents per capita per annum. The net earnings for 1876 were $186,452,752. Had the progress of population kept pace with that of railroads—or rather had we restrained the progress of our railroads to the progress of population—the net earnings would have exceeded the present amount by over $25,000,000, or equal to a revenue of 6 per cent. on $420,000,000—sufficient to have saved from default the greater part of the more important lines which have been obliged to forego the payment of interest on their funded debt.

The earnings from transportation of freight, mails, etc., for the year 1876 were upon 197,082,000 tons of freight. As compared with the previous year, the tonnage transported shows an increase of 6,072,000, while the freight earnings shows a decrease of $2,822,858. This decrease is wholly due to the great reduction in the rates of transportation. This reduction has been steadily going on for the last five years. In Massachusetts—which presents a fair average for all New England—the reduction has been from 3.11 cents per ton per mile in 1871 to 2.04 per ton per mile in 1876, while the quantity of freight moved has increased from 8,934,104 tons in 1871 to 11,327,502 tons in 1876. In Ohio, which also presents a fair average for the Western States, the reduction has been from 1.82 cents per ton per mile in 1871 to 1.12 per ton per mile in 1876, while the amount of freight moved has increased from 18,554,340 tons in 1871 to 29,348,799 tons in 1876. In New York, which fairly represents the Middle States, the earnings per ton per mile have decreased from 1.77 cents in 1871 to 1.19 cents in 1876, while the freight moved has increased from 14,174,544 tons in 1871 to 22,891,828 in 1876. The results are shown in the following table :

| | Tons Moved. | | | Rate per ton per mile in cents. | | |
|---|---|---|---|---|---|---|
| | 1876. | 1871. | Increase. | 1876. | 1871. | Decrease. |
| Massachusetts | 11,327,502 | 8,934,104 | 2,393,398 | 2.04 | 3.11 | 1.07 |
| New York | 22,891,828 | 14,174,544 | 8,717,284 | 1.19 | 1.77 | 0.58 |
| Ohio | 29,348,799 | 18,554,340 | 10,794,459 | 1.12 | 1.82 | 0.70 |
| Total | 63,568,129 | 41,662,988 | 21,905,141 | 1.23 | 1.94 | 0.71 |

At the same ratio of decrease throughout the country (36.6 per cent.), the earnings from freight transportation are less, by more than $132,000,000, than they would have been had the rates of 1871 been maintained. Since that time, $2,000,000,000 have been invested in railroads in the United States, and 25,000 miles of railroad constructed. Yet with this enormous reduction in the rates of transportation, the railroads have yielded for 1876 a net return of over 3 per cent. on the capital invested.

The growth of our railroad system, in all its branches, in the last ten years, is shown in the following comparative table of railroads whose operations were reported, compiled from the first and the present issues of the MANUAL.

*Statement showing Mileage, Cost, Operations, etc., of Railroads in the United States, for the years* 1867 *and* 1876 :

| | 1876. | 1867. | Increase. | Increase p. c. |
|---|---|---|---|---|
| Miles of Railroad | 73,508 | 30,000 | 43,508 | 145 |
| Capital Stock | $2,248,358,375 | $756,223,000 | $1,492,135,375 | 197 |
| Funded Debt | 2,220,233,560 | 416,658,000 | 1,803,575,560 | 433 |
| Total Capital Account | 4,468,591,935 | 1,172,881,000 | 3,295,711,935 | 281 |
| Gross Earnings | 497,257,959 | 334,000,000 | 163,257,959 | 49 |
| Operating Expenses | 310,805,207 | 228,700,000 | 82,105,207 | 36 |
| Net Earnings | 186,452,752 | 105,300,000 | 81,152,752 | 77 |
| Dividends | 68,039,669 | 32,125,000 | 35,914,668 | 112 |
| Cost per Mile of Railroad | 53,558 | 39,096 | 14,462 | 37 |
| Gross Earnings per Mile of Railroad | 6,764 | 11,130 | 4,366* | 39* |
| Net Earnings " " " | 2,534 | 3,510 | 976* | 27* |
| Per Cent. of Dividends to Capital | 3.03 | 4.25 | 1.22* | 29* |

* Decrease.

The only other country with which comparison of the operations of our railroads can fairly be made, is Great Britain—because elsewhere railroads were built for other than commercial purposes, and are all more or less under government control and management. The latest reports of British railways are to the close of 1875. The operations of these roads for the years 1871 and 1875 are shown in the following table —the pounds being reduced to dollars at the rate of $5 per £.

*Statement showing the Mileage, Cost, Earnings, etc., of British Railways for the years* 1871 *and* 1875 :

| | 1875. | 1871. | Increase. | Increase p. c. |
|---|---|---|---|---|
| Miles of Railway | 16,658 | 15,376 | 1,282 | 8.34 |
| Cost " " | $3,151,117,470 | $2,763,307,775 | $387,809,695 | 14.03 |
| Capital Stock | 2,333,970,280 | 2,016,417,355 | 317,552,925 | 15.74 |
| Funded Debt | 817,147,190 | 746,890,420 | 70,246,770 | 9.04 |
| Freight Moved (Tons) | 200,069,651 | 169,364,698 | 30,704,953 | 17.54 |
| Receipts from Freight | $166,340,360 | $132,424,890 | $33,815,470 | 25.53 |
| " " " per Ton | 0.83.1 | 0.78.2 | 0.04.9 | 6.27 |
| Miles run by Freight Trains | 104,635,056 | 89,079,009 | 15,556,047 | 17.48 |
| Receipts per Mile from Freight Trains | $1.53.9 | $1.40.3 | $0.13.6 | 9.69 |
| Gross Receipts | 294,913,675 | 235,537,790 | 58,375,885 | 24.78 |
| Operating Expenses | 160,990,980 | 113,160,230 | 47,830,750 | 42.27 |
| Net Earnings | 133,922,695 | 122,377,560 | 10,545,135 | 8.61 |
| Dividends | 48,171,380 | 39,081,010 | 9,090,370 | 23.26 |
| Gross Earnings per Mile | 17,700 | 15,320 | 1,380 | 9.00 |
| Net " " " | 8,035 | 7,965 | 70 | 0.81 |
| Cost of Railway " " | 189,165 | 179,720 | 9.445 | 5.22 |
| Per Cent. of Dividends to Capital | 4.54 | 4.51 | 0.03 | 0.03 |

*Table showing the Mileage, Gross and Net Earnings, Freight and Passenger Earnings, and Dividends of the Railroads of the United States for four years, 1873–1876, arranged by geographical divisions:*

| | 1876. | 1875. | 1874. | 1873. |
|---|---|---|---|---|
| **New England.** | | | | |
| Miles of Railroad | 5,783 | 5,732 | 5,617 | 5,303 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 20,516,215 | 21,776,893 | 22,111,787 | 22,358,645 |
| " " Freight, etc | 25,244,778 | 26,552,029 | 27,952,987 | 29,310,043 |
| " " all Sources | 45,760,993 | 48,328,922 | 50,064,774 | 51,676,688 |
| Net Earnings | 15,379,072 | 15,324,654 | 16,713,183 | 15,061,777 |
| Dividends | 7,607,973 | 8,788,040 | 8,511,971 | 9,004,488 |
| **Middle States.** | | | | |
| Miles of Railroad | 13,647 | 13,173 | 12,874 | 12,441 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 47,483,865 | 40,772,967 | 41,699,871 | 42,355,230 |
| " " Freight, etc | 130,129,542 | 134,904,451 | 144,798,567 | 151,697,072 |
| " " all Sources | 177,613,407 | 175,677,418 | 186,498,438 | 194,052,302 |
| Net Earnings | 69,382,517 | 65,609,418 | 90,188,972 | 69,280,585 |
| Dividends | 33,690,111 | 39,357,196 | 37,600,154 | 36,531,343 |
| **Western States.*** | | | | |
| Miles of Railroad | 36,753 | 36,058 | 35,639 | 32,973 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 43,362,211 | 54,993,084 | 56,783,466 | 51,620,779 |
| " " Freight, etc | 142,880,621 | 151,224,570 | 158,086,011 | 160,097,002 |
| " " all Sources | 186,242,832 | 206,217,654 | 214,869,477 | 211,717,781 |
| Net Earnings | 63,912,968 | 75,604,104 | 75,546,695 | 72,464,212 |
| Dividends | 17,394,532 | 19,230,511 | 16,605,832 | 19,055,247 |
| **Southern States.** | | | | |
| Miles of Railroad | 13,948 | 13,522 | 13,505 | 13,908 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 11,877,901 | 13,864,915 | 14,131,291 | 15,310,989 |
| " " Freight, etc | 38,865,747 | 36,534,312 | 38,127,950 | 38,385,420 |
| " " all Sources | 50,743,648 | 50,399,227 | 52,259,241 | 53,696,409 |
| Net Earnings | 17,119,031 | 16,741,060 | 17,269,332 | 18,133,349 |
| Dividends | 1,860,351 | 1,496,906 | 1,068,455 | 901,396 |
| **Pacific States.** | | | | |
| Miles of Railroad | 1,126 | 1,023 | 417 | 390 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 1,727,911 | 1,843,207 | 1,223,248 | 1,175,193 |
| " " Freight, etc | 4,136,405 | 3,737,239 | 1,316,124 | 1,237,603 |
| " " all Sources | 5,864,316 | 5,580,446 | 2,539,372 | 2,412,796 |
| Net Earnings | 2,331,325 | 2,687,069 | 1,395,790 | 1,263,097 |
| Dividends | 187,701 | | | |
| **Pacific Railroads.** | | | | |
| Miles of Railroad | 2,251 | 2,251 | 2,251 | 2,251 |
| | $ | $ | $ | $ |
| Earnings from Passengers | 10,216,424 | 10,243,956 | 9,002,276 | 8,641,013 |
| " " Freight | 20,817,379 | 18,770,892 | 15,792,318 | 15,568,931 |
| " " all Sources | 31,033,803 | 29,014,848 | 24,794,594 | 24,209,944 |
| Net Earnings | 17,033,517 | 16,614,855 | 14,374,742 | 13,648,195 |
| Dividends | 7,299,000 | 7,632,250 | 3,256,530 | 1,628,265 |

* Exclusive of the Union Pacific Railroad, in 1876.

These statements carry their own comment, and sufficiently explain the reason of the diminution in our railroad receipts. The remedy must be sought either in increased charges for transportation, or in still further reduction in operating expenses.

While the gross earnings, as already stated, show a decrease of $5,807,546, as compared with the preceding year, the net earnings show an increase of $946,314. The decrease in freight earnings is $2,822,458, as compared with 1875, while the falling off in passenger receipts is $2,984,688.

The decrease in dividends, as compared with 1875, is $6,254,540.

Classifying the States by their geographical position as usual, it will be seen that the gross earnings for the New England States were $45,760,993, against $48,328,922 for 1875, $50,064,774 for 1874, and $51,676,688 for 1873. Of these earnings $25,244,778 were received for transportation of freight, mails, etc., and $20,516,215 for the transportation of passengers. The net earnings were $15,379,072, against $15,324,654 for 1875, and $16,713,183 for 1874. The dividends paid amounted to $7,607,973, against $8,788,040 for 1875, and $8,511,971 for 1874.

The gross earnings of the railroads in the Middle States were $177,613,407, against $175,677,418 for 1875, $186,498,438 for 1874, and $194,052,302 for 1873. Of gross earnings $130,129,542 were received for transportation of freight, mails, etc., and $47,483,865 for transportation of passengers. The net earnings were $69,382,517, against $65,609,418 for 1875, and $70,188,972 for 1874. The dividends paid amounted to $33,690,111, against $39,357,196 for 1875, and $37,600,154 for 1874.

The gross earnings of the railroads in the Western States were $186,242,832, against $206,217,654 for 1875, $214,869,477 for 1874, and $211,717,781 for 1873. Of these $142,880,621 were received for transportation of freight, mails, etc., and $43,362,211 for passengers. The net earnings were $63,912,968, against $75,604,104 for 1875, and $75,546,695 for 1874. The dividends paid amounted to $17,394,532, against $19,230,511 for 1875, and $16,605,832 for 1874. Prior to the present year, the operations of the Union Pacific Railroad were aggregated with those of the Western States. With that addition, the real diminution of gross earnings is $7,138,319, instead of $20,025,178.

The gross earnings of the railroads in the Southern States were $50,743,648, against $50,399,227 for 1875, $52,259,241 for 1874, and $53,696,409 for 1873. Of the earnings, $38,865,747 were received for the transportation of freight, and $11,877,901 for that of passengers. The net earnings were $17,119,031, against $16,741,060 for 1875, and $17,269,332 for 1874. The dividends paid amounted to $1,860,351, against $1,496,906 for 1875, and $1,068,455 for 1874.

The gross earnings of the railroads in the Pacific States were $5,864,316, against $22,442,234 for 1875, $16,774,086 in 1874, and $15,276,747 for 1873. Of the gross earnings $1,727,911 were received for the transportation of passengers, and $4,136,405 for the transportation of freight. The net earnings were $2,331,325. The dividends paid were $187,701.

The earnings and expenses of the Central Pacific Railroad were included among those of the Pacific States in 1875, which explains the apparent decline in earnings. Adding those for the present year, the earnings would aggregate $24,011,260.

On the Pacific Railroads the earnings aggregated $31,033,803, of which $10,216,424 were derived from passengers, and $20,817,379 from transportation of freight, mails, etc. The net earnings were $17,033,517, and the dividends, $7,299,000.

*Statement showing Mileage, Capital, Cost, Earnings, etc., of the Railroads of the United States in* 1876, *compared with those of Great Britain for* 1875 :

| | United States. | Great Britain. |
|---|---|---|
| Miles of Railroad | 73,508 | 16,658 |
| Cost of Railroad | $4,468,591,935 | $3,151,117,470 |
| Capital Stock | $2,248,358,375 | $2,333,970,280 |
| Funded Debt | $2,220,233,560 | $817,147,190 |
| Freight Moved (Tons) | 197,082,000 | 200,069,651 |
| Receipts from Freight | $361,137,376 | $166,340,360 |
| " " " per Ton | $1.83.2 | $0.83.1 |
| Gross Earnings | $497,257,959 | $294,913,675 |
| Operating Expenses | $310,805,207 | $160,990,980 |
| Net Earnings | $186,452,752 | $133,922,695 |
| Dividends | $68,039,668 | $48,171,380 |
| Gross Earnings per Mile | $6,764 | $17,700 |
| Net Earnings per Mile | $2,534 | $8,035 |
| Cost of Construction per Mile | $53,558 | $189,165 |
| Per Cent. of Dividend to Capital | $3.03 | $4.54 |

The earnings per ton per mile are not reported on the British railways, so that no exact comparison can be made of the receipts for freight transportation. The miles run by freight trains in the United States in 1876 were at least 260,000,000 miles, against 104,635,056 on the British railways—or about 2½ times more mileage per train. The same mileage of freight transportation, therefore, on the British railways would require a revenue of $2.06 per ton of freight moved to earn the same net revenue as now—as against $1.83 per ton on the railroads of the United States.

The decline in the amount of earnings of our railroads from 1873, the year in which they reached their highest point, is by no means so remarkable as its long continuance. The depressed condition of these works only reflects that of the whole country. The agricultural interests have suffered the least, for the reason that with low prices the demand for their products in other countries is practically without limit. There are no markets to take off in the same way those of our manufacturing industries. As these were stimulated to an extraordinary extent by the paper money of the country, they have suffered in an equal degree from the decline in prices as this money rose in value—a healthy though a severe and often a dangerous process. The proposition for resumption of specie payment has necessarily excited an extraordinary influence in reducing expenditures of all kinds by way of preparation for an event, the full effect of which could only be a matter of conjecture. Whenever an apprehension is created, all business operations will be carried on with great caution, and expenditures of all kinds reduced to their minimum. The depressed state of the country is the natural result of preparation for the passage from one condition to another. The misfortune in the present case is, that its restoration does not depend so much upon the operation of the laws of trade, as upon the action of the government, which has imposed upon it an inconvertible currency which all believe must give place to a convertible one, as a necessary condition of a sound and continued prosperity. There can be no doubt that the country is well prepared to begin the work of resumption ; nor that the moment adequate steps are taken in this direction it will enter upon a period of prosperity such as has never before been witnessed. All social disturbances have been quieted. The country is rapidly becoming a political as it is a commercial unit. The present period of depression has tended more than anything else to secure to our railroads complete supremacy so far as the internal commerce of the country is concerned.

The reduction which has been effected in the cost of transportation has enabled them to supersede almost wholly its great navigable water lines, as well as ocean transportation between its different sections. The interchange of merchandise between the extremes of the Union, between the Gulf and the Northeastern States, is now almost wholly effected by means of these works, as is very largely that between the Pacific and Atlantic slopes of the continent. All that is wanting, therefore, to secure their restoration to the highest condition of prosperity which they have yet enjoyed, is a definite policy in reference to the currency. It was hardly to be expected that near the close of an administration, and pending the election of a President, adequate steps should have been taken. So far as government is concerned, no further delays are to be expected. With such measures only entered upon, so that our people could count with some degree of certainty upon the future, an activity would at once manifest itself in striking contrast with the inertness which has so long prevailed. By the close of the year our population will be fully four millions greater than it was when the great crisis of 1873 took place. The rate of its increase equals at least 2½ per cent. annually. The rate of increase of their productive capacity is at least two-fold greater. These facts show the provision that has been made for the future during the period of depression which has prevailed. The country was never better supplied with all subjects of consumption and commerce. The greater part of its industries are still actively employed.

In the mean time the depression itself has not been without its uses. It has necessarily led to the utmost economy in the management of our railroads, and to the adoption of every method by means of which cost of transportation has been reduced nearly one half within a period of five years. With an improvement in the general interests of the country, its railroads will be in a position to take advantage of it, as they have never been before. There is no interest so closely identified with all the operations of society, none so certain of support, and none which with a reasonable degree of general prosperity can be made more productive. There is every appearance that the period of the greatest depression has been passed; a depression which uncertainty and apprehension have had no small share in producing, and which must disappear so soon as these are removed.

*Statement showing the number of miles of Railroad constructed each year in the United States, from* 1830 *to the close of* 1876 *inclusive.*

| Year. | Miles in Operation. | Annual Increase of Mileage. | Year. | Miles in Operation. | Annual Increase of Mileage. | Year. | Miles in Operation. | Annual Increase of Mileage. |
|---|---|---|---|---|---|---|---|---|
| 1830.... | 23 | ... | 1846... | 4,930 | 297 | 1861... | 31,286 | 651 |
| 1831.... | 95 | 72 | 1847... | 5,598 | 668 | 1862... | 32,120 | 834 |
| 1832.... | 229 | 134 | 1848... | 5,996 | 398 | 1863... | 33,170 | 1,050 |
| 1833.... | 380 | 151 | 1849... | 7,365 | 1,369 | 1864... | 33,908 | 738 |
| 1834.... | 633 | 253 | 1850... | 9,021 | 1,656 | 1865... | 35,085 | 1,177 |
| 1835.... | 1,098 | 465 | 1851... | 10,982 | 1,961 | 1866... | 36,827 | 1,742 |
| 1836.... | 1,273 | 175 | 1852... | 12,908 | 1,926 | 1867... | 39,276 | 2,449 |
| 1837.... | 1,497 | 224 | 1853... | 15,360 | 2,452 | 1868... | 42,255 | 2,979 |
| 1838.... | 1,913 | 416 | 1854... | 16,720 | 1,360 | 1869... | 47,208 | 4,953 |
| 1839.... | 2,302 | 389 | 1855... | 18,374 | 1,654 | 1870... | 52,898 | 5,690 |
| 1840.... | 2,818 | 516 | 1856... | 22,016 | 3,647 | 1871... | 60,568 | 7,670 |
| 1841.... | 3,535 | 717 | 1857... | 24,503 | 2,647 | 1872... | 66,735 | 6,167 |
| 1842.... | 4,026 | 491 | 1858... | 26,968 | 2,465 | 1873... | 70,784 | 4,049 |
| 1843.... | 4,185 | 159 | 1859... | 28,789 | 1,821 | 1874... | 72,695 | 1,911 |
| 1844.... | 4,377 | 192 | 1860... | 30,635 | 1,846 | 1875... | 74,614 | 1,919 |
| 1845.... | 4,633 | 256 | | | | 1876... | 77,470 | 2,856 |

## STATEMENT OF MILES OF RAILROADS IN EACH STATE AND GROUP OF STATES, DECEMBER 31, 1876–1864.

| MILES OF RR. IN | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. | 1869. | 1868. | 1867. | 1866. | 1865. | 1864. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Maine..... | 1,000 | 980 | 957 | 905 | 871 | 871 | 786 | 580 | 550 | 521 | 521 | 521 | 505 |
| 2. N. H'pshire | 940 | 934 | 918 | 877 | 810 | 790 | 736 | 702 | 667 | 667 | 667 | 667 | 661 |
| 3. Vermont... | 810 | 810 | 778 | 721 | 710 | 675 | 614 | 614 | 605 | 587 | 587 | 587 | 587 |
| 4. Massach'tts. | 1,837 | 1,817 | 1,786 | 1,755 | 1,658 | 1,606 | 1,480 | 1,480 | 1,425 | 1,401 | 1,331 | 1,297 | 1,285 |
| 5. R'd Island.. | 189 | 179 | 173 | 159 | 136 | 136 | 136 | 125 | 125 | 125 | 125 | 125 | 125 |
| 6. Connecticut | 918 | 918 | 897 | 897 | 868 | 820 | 742 | 692 | 637 | 637 | 637 | 637 | 630 |
| New Eng. St'es | 5,694 | 5,638 | 5,509 | 5,314 | 5,053 | 4,898 | 4,494 | 4,293 | 4,019 | 3,938 | 3,868 | 3,834 | 3,793 |
| 7. New York.. | 5,525 | 5,423 | 5,250 | 5,165 | 4,925 | 4,470 | 3,928 | 3,658 | 3,329 | 3,245 | 3,179 | 3,002 | 2,821 |
| 8. New Jersey | 1,601 | 1,511 | 1,438 | 1,418 | 1,378 | 1,265 | 1,125 | 1,011 | 973 | 942 | 879 | 864 | 864 |
| 9. Pennsyl'nia. | 5,983 | 5,868 | 5,687 | 5,550 | 5,369 | 5,113 | 4,656 | 4,598 | 4,398 | 4,311 | 4,097 | 3,728 | 3,360 |
| 10. Delaware... | 285 | 285 | 280 | 264 | 254 | 227 | 224 | 210 | 165 | 165 | 147 | 134 | 127 |
| 11. Md. & Ds. Col | 1,107 | 1,077 | 1,060 | 1,046 | 1,012 | 820 | 671 | 588 | 535 | 527 | 484 | 446 | 408 |
| 12. West Va.... | 584 | 576 | 576 | 576 | 561 | 485 | 387 | 387 | 365 | 365 | 365 | 365 | 361 |
| Middle States.. | 15,085 | 14,740 | 14,291 | 14,019 | 13,499 | 12,380 | 10,991 | 10,452 | 9,765 | 9,555 | 9,144 | 8,539 | 7,941 |
| 13. Ohio..... | 4,687 | 4,461 | 4,398 | 4,258 | 4,108 | 3,740 | 3,538 | 3,448 | 3,398 | 3,398 | 3,372 | 3,331 | 3,311 |
| 14. Michigan... | 3,395 | 3,346 | 3,315 | 3,253 | 2,976 | 2,116 | 1,638 | 1,325 | 1,199 | 1,163 | 1,039 | 941 | 898 |
| 15. Indiana..... | 4,003 | 3,963 | 3,890 | 3,714 | 3,649 | 3,529 | 3,177 | 2,863 | 2,600 | 2,506 | 2,217 | 2,217 | 2,195 |
| 16. Illinois..... | 7,285 | 7,109 | 6,759 | 6,589 | 6,361 | 5,904 | 4,823 | 4,031 | 3,440 | 3,224 | 3,191 | 3,157 | 3,156 |
| 17. Wisconsin.. | 2,707 | 2,566 | 2,546 | 2,360 | 1,878 | 1,725 | 1,525 | 1,512 | 1,235 | 1,036 | 1,036 | 1,010 | 1,010 |
| 18. Minnesota.. | 2,020 | 1,990 | 1,990 | 1,950 | 1,906 | 1,612 | 1,092 | 795 | 572 | 482 | 298 | 213 | 157 |
| 19. Iowa..... | 3,939 | 3,850 | 3,765 | 3,728 | 3,643 | 3,160 | 2,683 | 2,095 | 1,523 | 1,283 | 998 | 891 | 805 |
| 20. Kansas..... | 2,238 | 2,150 | 2,150 | 2,100 | 2,063 | 1,760 | 1,501 | 931 | 648 | 494 | 240 | 40 | 40 |
| 21. Nebraska... | 1,150 | 1,127 | 1,107 | 1,107 | 1,051 | 943 | 705 | 473 | 473 | 473 | 305 | 122 | ..... |
| 22. Missouri.... | 3,146 | 2,905 | 2,880 | 2,858 | 2,673 | 2,580 | 2,000 | 1,712 | 1,354 | 1,085 | 925 | 925 | 925 |
| 23. Wyo'ng Ter | 459 | 459 | 459 | 459 | 459 | 459 | 459 | 447 | 447 | 82 | ..... | ..... | ..... |
| 24. Utah..... | 515 | 515 | 459 | 372 | 349 | 257 | 257 | 257 | ..... | ..... | ..... | ..... | ..... |
| 25. Dakota..... | 275 | 275 | 275 | 275 | 234 | 65 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 26. Colorado.... | 957 | 807 | 682 | 603 | 483 | 328 | 157 | ..... | ..... | ..... | ..... | ..... | ..... |
| 27. Indian Co.. | 279 | 279 | 279 | 279 | 279 | 92 | .. ... | ..... | ..... | ..... | ..... | ..... | ..... |
| Western States. | 37,055 | 35,802 | 34,954 | 33,905 | 32,112 | 28,388 | 23,540 | 19,884 | 16,889 | 15,226 | 13,621 | 12,847 | 12,497 |
| 28. Virginia.... | 1,649 | 1,638 | 1,638 | 1,573 | 1,537 | 1,490 | 1,486 | 1,483 | 1,464 | 1,464 | 1,442 | 1,407 | 1,379 |
| 29. N. Carolina. | 1,570 | 1,528 | 1,315 | 1,265 | 1,250 | 1,190 | 1,178 | 1,130 | 1,097 | 1,042 | 1,042 | 984 | 984 |
| 30. S. Carolina. | 1,353 | 1,335 | 1,320 | 1,320 | 1,290 | 1,201 | 1,139 | 1,101 | 1,076 | 1,007 | 1,007 | 1,007 | 973 |
| 31. Georgia .... | 2,306 | 2,264 | 2,260 | 2,260 | 2,160 | 2,108 | 1,845 | 1,652 | 1,575 | 1,548 | 1,502 | 1,420 | 1,420 |
| 32. Florida..... | 484 | 484 | 484 | 466 | 466 | 466 | 446 | 446 | 437 | 437 | 416 | 416 | 402 |
| 33. Alabama ... | 1,738 | 1,732 | 1,722 | 1,722 | 1,628 | 1,496 | 1,157 | 916 | 953 | 851 | 839 | 805 | 805 |
| 34. Mississippi. | 1,044 | 1,018 | 1,018 | 990 | 990 | 990 | 990 | 990 | 898 | 898 | 898 | 898 | 862 |
| 35. Louisiana... | 539 | 539 | 539 | 539 | 539 | 539 | 479 | 375 | 335 | 335 | 335 | 335 | 335 |
| 36. Texas..... | 2,085 | 1,685 | 1,650 | 1,578 | 1,078 | 865 | 711 | 583 | 513 | 513 | 471 | 465 | 451 |
| 37. Kentucky... | 1,475 | 1,326 | 1,326 | 1,320 | 1,266 | 1,123 | 1,017 | 852 | 813 | 635 | 581 | 567 | 567 |
| 38. Tennessee . | 1,645 | 1,630 | 1,630 | 1,620 | 1,520 | 1,520 | 1,492 | 1,451 | 1,436 | 1,358 | 1,296 | 1,296 | 1,296 |
| 39. Arkansas... | 788 | 740 | 700 | 700 | 450 | 258 | 256 | 128 | 86 | 38 | 38 | 38 | 38 |
| Southern States | 16,676 | 15,919 | 15, 602 | 15,353 | 14,112 | 13,446 | 12,196 | 11,107 | 10,693 | 10,126 | 9,867 | 9,632 | 9,511 |
| 40. California.. | 1,919 | 1,503 | 1,328 | 1,208 | 1,042 | 1,013 | 925 | 702 | 468 | 382 | 308 | 214 | 147 |
| 41. Oregon..... | 251 | 251 | 251 | 251 | 241 | 159 | 159 | 60 | 19 | 19 | 19 | 19 | 19 |
| 42. Nevada..... | 650 | 650 | 650 | 629 | 611 | 593 | 593 | 402 | 402 | 30 | ..... | ..... | ..... |
| 43. W'g'ton Ter. | 110 | 110 | 110 | 105 | 65 | 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Pacific States.. | 2,960 | 2,514 | 2,339 | 2,193 | 1,959 | 1,790 | 1,677 | 1,164 | 889 | 431 | 327 | 233 | 166 |

## RECAPITULATION.

| STATES. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. | 1869. | 1868. | 1867. | 1866. | 1865. | 1864. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| N. Eng. States. | 5,694 | 5,638 | 5,509 | 5,314 | 5,053 | 4,898 | 4,494 | 4,301 | 4,019 | 3,938 | 3,868 | 3,834 | 3,793 |
| Middle States.. | 15,085 | 14,740 | 14,291 | 14,019 | 13,499 | 12,380 | 10,991 | 10,752 | 9,765 | 9,555 | 9,144 | 8,539 | 7,941 |
| Western States. | 37,055 | 35,802 | 34,954 | 33,905 | 32,112 | 28,269 | 23,540 | 19,884 | 16,889 | 15,226 | 13,621 | 12,847 | 12,497 |
| Southern States | 16,676 | 15,919 | 15,602 | 15,353 | 14,112 | 13,246 | 12,196 | 11,107 | 10,693 | 10,126 | 9,867 | 9,632 | 9,511 |
| Pacific States .. | 2,960 | 2,514 | 2,339 | 2,193 | 1,959 | 1,765 | 1,677 | 1,164 | 889 | 431 | 327 | 233 | 166 |
| Grand total.. | 77,470 | 74,614 | 72,695 | 70,784 | 66,735 | 60,568 | 52,898 | 47,208 | 42,255 | 39,276 | 36,827 | 35,085 | 33,908 |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | MAINE. | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | Atlantic and St. Lawrence..... | 149.50 | 28 00 | 49 | 44 | ..... | 5,000,000 | 3,484,000 | 8,484,000 |
| 2 | Lewiston and Auburn..... | 5.50 | 0.55 | .... | .... | ..... | 300,000 | ..... | 300,000 |
| 3 | European & North American...*a* | 205.50 | 14.00 | 26 | 23 | 483 | 3,957,450 | 5,869,800 | 10,305,403 |
| 4 | Leased Lines..... | 73.60 | 4.00 | 4 | 4 | 65 | 630,023 | 1,316,100 | 1,839,137 |
| 5 | Knox and Lincoln..... | 49.00 | 3.00 | 5 | 13 | 69 | 364,580 | 2,395,000 | 2,769,589 |
| 6 | Maine Central..... | 306.75 | 42.60 | 60 | 89 | 1,387 | 3,602,200 | 8,632,504 | 12,495,882 |
| 7 | Leased Lines..... | 47.33 | 4.70 | .... | .... | ..... | 1,050,000 | 150,000 | 1,200,000 |
| 8 | Portland and Ogdensburgh....*a* | 94.00 | 8.50 | 8 | 25 | 150 | 1,052,125 | 2,381,600 | 3,485,904 |
| 9 | Portland and Rochester.....*a* | 52.50 | 4.00 | 7 | 13 | 139 | 636,112 | 1,500,000 | 1,966,210 |
| 10 | Portland, Saco & Portsmouth... | 51.00 | 7.30 | .... | .... | ..... | 1,500,000 | 250,000 | 2,226,602 |
| 11 | St. Croix and Penobscot..... | 22.00 | 8.00 | 4 | 8 | 230 | 160,000 | 212,700 | 364,000 |
| 12 | Somerset ..... | 23.50 | 6.73 | 2 | 2 | 11 | 301,899 | 450,000 | 777,487 |
| 13 | Whitneyville & Machiasport... | 7.50 | ..... | 2 | .... | 46 | 100,000 | ..... | 100,000 |
| | Total ..... | 1,087.68 | 131.38 | 167 | 221 | 2,580 | 18,654,389 | 26,641,704 | 45,314,005 |
| | NEW HAMPSHIRE. | | | | | | | | |
| 1 | Ashuelot..... | 23 00 | 2 00 | .... | .... | ..... | 246,018 | 200,000 | 446,018 |
| 2 | Boston, Concord & Montreal... | 166.00 | 19.00 | 27 | 40 | 595 | 1,800,000 | 2,394,000 | 4,185,000 |
| 3 | Cheshire..... | 53 62 | 14 21 | 31 | 32 | 417 | 2,153,300 | 873,700 | 2,689,307 |
| 4 | Concord ..... | 42.00 | 54.88 | 37 | 60 | 971 | 1,500,000 | ..... | 1,551,508 |
| 5 | Leased Lines..... | 99.71 | 10 48 | .... | .... | ..... | 1,850,000 | ..... | 1,901,508 |
| 6 | Concord and Claremont.....*a* | 71.00 | 6.76 | 2 | 4 | 58 | 400,700 | 40,500 | 1,119,607 |
| 7 | Eastern (New Hamp.) .....*a* | 15.90 | 3.95 | .... | .... | ..... | 498,500 | ..... | 695,018 |
| 8 | Manchester & Lawrence (Con.). | 26.14 | 3.12 | .... | .... | ..... | 1,000,000 | ..... | 1,000,000 |
| 9 | Monadnock (B., B. and G.)....*a* | 15 80 | 0.50 | .... | .... | ..... | 197,927 | 54,500 | 365,771 |
| 10 | Mount Washington..... | 3 00 | ..... | 1 | 3 | ..... | 150,000 | ..... | 150,000 |
| 11 | Nashua and Rochester..... | 48 81 | 4.88 | .... | .... | ..... | 1,185,000 | 700,000 | 1,975,899 |
| 12 | Northern ..... | 82.91 | 16.54 | 27 | 24 | 524 | 3,068,400 | 100 | 3,068,400 |
| 13 | Peterborough..... | 10.50 | 1.05 | .... | .... | ..... | 360,600 | 178,125 | 548,023 |
| 14 | Portsmouth and Dover..... | 10.83 | 1 20 | .... | .... | ..... | 700,000 | 63,000 | 763,000 |
| 15 | Ports'h, Gt. Falls & Conway.... | 71.37 | 5.00 | .... | .... | ..... | 1,150,300 | 1,033,000 | 2,183,300 |
| 16 | Sullivan County..... | 26.00 | 2.60 | .... | .... | ..... | 500,000 | ..... | 500,000 |
| 17 | Wilton ..... | 15 50 | 2.04 | .... | .... | ..... | 215,000 | ..... | 234,600 |
| 18 | Wolfeborough..... | 12.03 | 1.20 | .... | .... | ..... | 337,900 | ..... | 337,900 |
| | Total ..... | 794.17 | 149.51 | 125 | 163 | 2,565 | 17,313,643 | 5,536,925 | 23,714,859 |
| | VERMONT. | | | | | | | | |
| 1 | Central Vermont.....*a* | 118.00 | 60 00 | 170 | 106 | 2,229 | 8,000,000 | 7,295,500 | 10,395,097 |
| 2 | Vermont and Canada.....*a* | 65 00 | 10 00 | .... | .... | ..... | 3,000,000 | 1,800,000 | 4,800,000 |
| 3 | Missisquoi River..... | 28.55 | 2 24 | .... | .... | ..... | 500,000 | 500,000 | 1,200,000 |
| 4 | Rutland ..... | 120.00 | 26.00 | .... | .... | ..... | 6,649,300 | 2,212,100 | 9,094,344 |
| 5 | Addison County..... | 15.60 | 1.42 | .... | .... | ..... | 100,000 | 500,000 | 600,000 |
| 6 | Vermont Valley..... | 24.00 | 2.40 | .... | .... | ..... | 516,164 | 793,200 | 1,221,886 |
| 7 | Conn. and Passumpsic Rivers.. | 110.30 | 15.00 | 27 | 23 | 680 | 2,175,700 | 1,749,500 | 3,447,825 |
| 8 | Missisquoi & Clyde Rivers... | 20.00 | 2 00 | .... | .... | ..... | 300,000 | 500,000 | 800,000 |
| 9 | Montpelier and Wells River...*a* | 38 17 | 2.00 | .... | .... | ..... | 400,000 | 800,000 | 1,200,000 |
| 10 | Montpelier and White River... | 6.33 | 0.25 | .... | .... | ..... | 125,000 | ..... | 125,000 |
| 11 | Southern Vermont..... | 6.17 | ..... | .... | .... | ..... | 200,000 | ..... | 200,000 |
| 12 | Woodstock..... | 14.00 | 0.45 | .... | .... | ..... | 280,000 | 250,000 | 501,183 |
| | Total..... | 566.12 | 121.76 | 197 | 129 | 2,909 | 22,246,164 | 16,390,300 | 33,585,335 |
| | MASSACHUSETTS. | | | | | | | | |
| 1 | Ashburnham..... | 3.00 | ..... | 1 | 1 | ..... | 99,370 | 12,000 | 113,129 |
| 2 | Berkshire..... | 22.00 | 2.00 | .... | .... | ..... | 600,000 | ..... | 600,000 |
| 3 | Boston and Albany..... | 249.63 | 329.68 | 239 | 244 | 4,816 | 20,000,000 | 7,001,000 | 28,821,162 |
| 4 | North Brookfield..... | 4.16 | 0.49 | .... | .... | ..... | 100,000 | ..... | 98,580 |
| 5 | Pittsfield and North Adams.. | 18.65 | 1.42 | .... | .... | ..... | 450,000 | ..... | 450,000 |
| 6 | Ware River..... | 49.30 | 4.19 | .... | .... | ..... | 750,000 | ..... | 1,106,515 |
| 7 | Boston, Barre and Gardner.... | 86.53 | 5.75 | 7 | 11 | 87 | 868,002 | 368,000 | 1,351,572 |
| 8 | Bost., Clint'n, Fitch'g & N. B... | 125.33 | 36.55 | 39 | 81 | 1,091 | 2,570,100 | 3,169,100 | 5,982,634 |
| 9 | Framingham and Lowell....*a* | 26.12 | 4.96 | .... | .... | ..... | 512,096 | 750,000 | 1,223,513 |

*Earnings and Dividends of the Railroads of the United States in* 1876.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | 149.50 | 860,133 | 169,499 | 453,193 | 217,054 | 729,453 | 983,449 *b* | 242,601 *c* | 209,040 | 6 |
| 2 | 5.50 | ..... | ..... | ..... | ..... | ..... | ..... | 18,493 | ..... | 6 |
| 3 | 279.10 | 398,800 | 222,702 | 266,800 | 228,212 | 294,689 | 579,540 | 218,458 *c* | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | 49.00 | 104,810 | 78,053 | 42,570 | 341,121 | 39,171 | 134,557 | 62,221 *c* | 64,927 | .... |
| 6 | 355.08 | 826,164 | 693,199 | 382,942 | 769,657 | 836,028 | 1,731,933 | 635,851 | 502,996 | 6*p* |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 54,000 | 9,000 | 4 |
| 8 | 94.00 | 226,769 | 73,100 | 91,600 | 92,037 | 129,763 | 234,980 | 89,815 | 74,448 | .... |
| 9 | 52.50 | 176,104 | 148,011 | 57,180 | 61,230 | 86,528 | 153,931 | 22,170 *c* | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 107,500 | 17,500 | 6 |
| 11 | 22.00 | 24,840 | 9,987 | 85,000 | 4,050 | 36,057 | 40,107 | 18,856 | 12,087 | .... |
| 12 | 23.50 | 17,697 | 8,976 | 1,680 | 7,564 | 10,718 | 19,952 | 5,549 | ..... | .... |
| 13 | 7.50 | ..... | ..... | ..... | ..... | ..... | 6,500 | ..... | ..... | .... |
| — | 1,037.68 | 2,635,317 | 1,403,527 | 1,380,965 | 1,720,925 | 2,102,407 | 3,884,949 | 1,475,514 | 889,998 | .... |
| 1 | 23.00 | 37,814 | 22,311 | 7,859 | 16,199 | 30,442 | 48,397 | 7,377 *c* | 7,377 | .... |
| 2 | 166.00 | 661,207 | 238,634 | 117,831 | 276,162 | 386,608 | 693,355 | 182,012 | 148,155 | 6*p* |
| 3 | 64.12 | 613,611 | 141,048 | 437,940 | 155,120 | 408,283 | 586,731 | 70,841 | 49,326 | .... |
| 4 | 136.66 | 627,164 | 560,860 | 625,364 | 359,048 | 561,382 | 950,358 | 151,030 | ..... | 10 |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41,344 | ..... | .... |
| 6 | 71.00 | ..... | ..... | ..... | ..... | ..... | 162,849 | 40,681 *c* | 2,835 | .... |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 8 | 29.89 | 71,449 | 121,727 | 66,145 | 67,022 | 47,293 | 179,246 | 100,687 | ..... | 10 |
| 9 | 54.21 | 160,283 | 128,055 | 95,246 | 70,788 | 76,566 | 157,417 | 11,774 | 3,516 | .... |
| 10 | 3.00 | 6,000 | 44,324 | ..... | 22,162 | ..... | 23,536 | 6,918 | ..... | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 56,550 | 42,000 | .... |
| 12 | 82.91 | 458,986 | 163,229 | 345,713 | 181,320 | 295,148 | 503,985 | 163,449 | ..... | 5 |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 11,028 | 11,028 | .... |
| 14 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 45,780 | 3,780 | 6 |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35,980 | 35,980 | .... |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 25,000 | ..... | 5 |
| 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,493 | ..... | 3¼ |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2,916 | ..... | 6 |
| — | 633.79 | 2,616,514 | 1,410,188 | 1,695,098 | 1,147,821 | 1,805,722 | 3,305,874 | 961,860 | 304,997 | .... |
| 1 | 701.45 | 2,171,378 | 639,788 | 1,212,826 | 813,572 | 1,668,797 | 2,622,318 | 846,785 *c* | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... *c* | 35,000 | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 421,311 | 171,963 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35,000 | 35,000 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 60,000 | 60,000 | .... |
| 7 | 147.10 | 385,553 | 172,928 | 127,888 | 254,825 | 345,628 | 637,554 | 240,954 | 122,465 | .... |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 9 | 38.17 | ..... | ..... | ..... | 17,322 | 26,261 | 44,751 | 11,188 *c* | ..... | .... |
| 10 | 6.33 | ..... | ..... | ..... | 4,000 | 8,000 | 12,000 | 2,500 | ..... | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 12,000 | 12,000 | .... |
| 12 | 14.00 | 16,800 | 15,288 | 6,614 | 9,795 | 10,952 | 21,994 | 268 *c* | 17,500 | .... |
| — | 907.05 | 3,573,731 | 828,004 | 1,347,328 | 1,089,514 | 2,059,638 | 3,338,617 | 1,630,006 | 457,933 | .... |
| 1 | 3.00 | 11,268 | 14,417 | 3,092 | 2,433 | 2,042 | 5,125 | 815 *c* | 840 | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 42,617 | ..... | 5.89 |
| 3 | 371.14 | 4,983,880 | 5,578,395 | 2,541,274 | 2,626,692 | 3,866,132 | 7,104,758 | 2,391,764 | 460,956 | 9 |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 27,000 | ..... | 6 |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 55,604 | ..... | 5¾ |
| 7 | 54.21 | 160,283 | 128,455 | 95,246 | 70,788 | 76,566 | 157,417 | 22,374 *c* | 17,108 | .... |
| 8 | 151.45 | 612,602 | 845,650 | 743,860 | 430,515 | 603,599 | 1,073,358 | 253,473 | 229,798 | 3¾ |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 36,263 | 41,080 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | MASSACHUSETTS—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 10 | Boston and Lowell | 45.96 | 48.87 | 47 | 84 | 1,190 | 3,250,000 | 2,614,500 | 4,506,672 |
| 11 | Horn Pond Branch | 0.66 | 0.08 | .... | .... | ..... | 2,000 | ..... | 15,238 |
| 12 | Lowell and Lawrence | 12.35 | 2.32 | .... | .... | ..... | 200,000 | 39,700 | 332,883 |
| 13 | Middlesex Central | 8.00 | 1.25 | .... | .... | ..... | 250,000 | ..... | 308,240 |
| 14 | Salem and Lowell | 16.88 | 2.60 | .... | .... | ..... | 243,305 | 226,900 | 398,925 |
| 15 | Nashua and Lowell | 14.50 | 21.85 | 19 | 28 | 444 | 800,000 | 450,000 | 1,117,517 |
| 16 | Stony Brook | 13.16 | 0.95 | .... | .... | ..... | 300,000 | ..... | 300,094 |
| 17 | Boston and Maine | 126.50 | 106.52 | 73 | 166 | 1,620 | 7,000,000 | 3,400,500 | 10,709,661 |
| 18 | Danvers | 9.26 | ..... | .... | .... | ..... | 67,500 | 150,000 | 244,456 |
| 19 | Lowell and Andover | 10.10 | 2.18 | .... | .... | ..... | 500,000 | 215,000 | 736,666 |
| 20 | Newburyport | 26.98 | 2.40 | .... | .... | ..... | 220,340 | 300,000 | 597,386 |
| 21 | West Amesbury Branch | 4.50 | 0.28 | .... | .... | ..... | 57,000 | 57,000 | 114,000 |
| 22 | Boston and Providence | 62.54 | 80.00 | 42 | 108 | 622 | 4,000,000 | 1,294,000 | 5,032,874 |
| 23 | Attleborough Branch | 4.04 | ..... | .... | .... | ..... | 131,700 | ..... | 130,390 |
| 24 | Bost., Revere B'ch&Lynn(nar) | 8.80 | 0.90 | 6 | 23 | 26 | 348,900 | 4,000 | 457,770 |
| 25 | Connecticut River | 55.85 | 36.88 | 18 | 38 | 359 | 2,100,000 | 250,000 | 2,693,957 |
| 26 | Duxbury and Cohasset *a* | 20.81 | 1.37 | .... | .... | ..... | 390,000 | 66,937 | 455,595 |
| 27 | Eastern *a* | 76.60 | 72.00 | 75 | 177 | 1,307 | 4,997,600 | 12,337,324 | 8,921,232 |
| 28 | Newburyport City | 2.08 | 0.18 | .... | .... | ..... | 97,000 | 25,000 | 122,053 |
| 29 | Fall River | 12.25 | 0.67 | 1 | .... | ..... | 200,000 | 200,000 | 422,139 |
| 30 | Fitchburg | 93.32 | 93.32 | 47 | 68 | 1,096 | 4,000,000 | 500,000 | 4,553,434 |
| 31 | Vermont and Massachusetts | 80.11 | 16.32 | 13 | 26 | 275 | 2,860,000 | 900,000 | 3,695,062 |
| 32 | Grafton Centre (narrow) | 3.00 | ..... | 1 | .... | 2 | 29,830 | 10,000 | 42,926 |
| 33 | Hanover Branch | 0.08 | 1.00 | 2 | 6 | 18 | 123,800 | 40,000 | 256,389 |
| 34 | Martha's Vineyard | 8.78 | 0.50 | 1 | 4 | ..... | 40,000 | 36,000 | 107,061 |
| 35 | Nashua, Acton & Bost. (l'd C'd) | 20.21 | 2.53 | .... | .... | ..... | 500,000 | 497,856 | 1,057,026 |
| 36 | Holyoke and Westfield | 10.32 | 0.76 | .... | .... | ..... | 260,000 | 200,000 | 462,269 |
| 37 | New York and New England | 139.00 | 39.18 | 31 | 74 | 438 | 20,000,000 | 316,000 | 21,066,233 |
| 38 | Old Colony | 269.58 | 75.61 | 69 | 172 | 1,297 | 6,733,800 | 4,939,500 | 10,934,550 |
| 39 | Providence and Worcester | 51.41 | 52.65 | 30 | 41 | 1,280 | 2,000,000 | 1,990,000 | 3,705,780 |
| 40 | Hopkinton | 11.45 | 0.14 | .... | .... | ..... | 165,100 | 125,400 | 292,526 |
| 41 | Milford and Woonsocket | 3.88 | 0.46 | .... | .... | ..... | 82,525 | 19,000 | 116,197 |
| 42 | South Shore | 11.55 | 2.87 | 3 | 14 | 15 | 259,685 | 275,000 | 501,593 |
| 43 | Springfield, Athol & Eastern *a* | 48.50 | 2.71 | 4 | 8 | 20 | 816,440 | 423,900 | 1,508,787 |
| 44 | Spring'd & N. London (C. C.) | 7.50 | 0.50 | .... | .... | ..... | 196,960 | ..... | 200,177 |
| 45 | Troy and Greenfield | 44.00 | 11.00 | .... | .... | ..... | 14,000,000 | ..... | 16,000,000 |
| 46 | Worcester and Nashua | 45.69 | 30.62 | 20 | 29 | 438 | 1,789,800 | 1,000,000 | 2,582,090 |
| 47 | Worcester & Shrewsbury(nar) | 2.70 | ..... | 3 | 4 | 4 | 36,825 | ..... | 49,796 |
| | Total | 1,917.62 | 1,093.11 | 711 | 1397 | 16,444 | 105,000,688 | 45,202,711 | 124,675,669 |
| | RHODE ISLAND. | | | | | | | | |
| 1 | Fall River, War'n & Prov. (O.C.) | 5.79 | 0.19 | .... | .... | ..... | 150,000 | 300,000 | 310,748 |
| 2 | Patuxet Valley | 3.20 | 0.50 | .... | .... | ..... | 100,300 | 100,000 | 200,300 |
| 3 | Kingston & Narragansett Pier | 8.50 | 0.50 | 1 | 2 | 7 | 93,620 | 90,000 | 200,620 |
| 4 | Newport and Wickford | 3.30 | ..... | 1 | 1 | 3 | 101,000 | 70,000 | 171,000 |
| 5 | N. Y., Providence & Boston | 62.50 | 57.75 | 26 | 40 | 141 | 3,000,000 | 1,163,000 | 3,148,226 |
| 6 | Providence and Springfield | 22.80 | 3.00 | 3 | 4 | 77 | 517,150 | 500,000 | 1,030,337 |
| 7 | Providence, Warren and Bristol | 13 60 | 3.00 | 5 | 10 | 25 | 437,917 | 50,000 | 487,917 |
| 8 | Warwick | 9.40 | 1.00 | .... | .... | ..... | 39,205 | 200,000 | 403.512 |
| 9 | Westerly Granite | 1 50 | ..... | .... | .... | ..... | 50,000 | ..... | 50,000 |
| 10 | Wood River | 5.70 | 0.50 | 1 | 1 | 1 | 47,141 | 57,500 | 126,283 |
| | Total | 136.29 | 66.44 | 37 | 58 | 254 | 4,536,333 | 2,490,500 | 6,129,023 |
| | CONNECTICUT. | | | | | | | | |
| 1 | Boston and N. York Air Line | 50.00 | 3.60 | 8 | 16 | 140 | 2,831,158 | 360,000 | 3,312,103 |
| 2 | Colchester (op. 1877), 3.57 m. | ..... | ..... | .... | .... | ..... | ..... | ..... | ..... |
| 3 | Connecticut Central | 27.25 | 0.50 | .... | .... | ..... | 275,500 | 262,500 | 655,440 |
| 4 | Connecticut Valley *a* | 46.40 | 5 70 | 6 | 21 | 160 | 1,069,000 | 2,250,000 | 3,072,781 |
| 5 | Connecticut Western *a* | 66 70 | 10.00 | 9 | 15 | 221 | 1,888,600 | 3,000,000 | 4,983,899 |
| 6 | Danbury and Norwalk | 33.80 | 5.00 | 7 | 11 | 77 | 600,000 | 500,000 | 1,135,834 |
| 7 | Hart., Provid'ce and Fishkill | 123.19 | 26.16 | 35 | 54 | 416 | 2,037,940 | 2,055,500 | 5,153,640 |
| 8 | Rockville | 4 80 | 0.75 | .... | .... | ..... | 97,750 | 26,605 | 173,105 |
| 9 | South Manchester | 2.25 | 0.29 | .... | .... | ..... | 40,000 | ..... | 67,000 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 10 | 85.21 | 922,021 | 1,929,516 | 555,519 | 505,962 | 576,311 | 1,169,141 | 245,377 | 116,966 | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21,780 | 2,532 | 6 |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 15,000 | ..... | .... |
| 14 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 17,500 | 13,614 | 1¾ |
| 15 | 53.66 | 414,241 | 866,884 | 249,561 | 228,623 | 258,922 | 502,025 | 47,572 | 13,526 | 2 |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | 18,440 | 18,267 | ..... | 6 |
| 17 | 206.34 | 1,645,632 | 5,086,819 | 701,945 | 1,349,169 | 2,278,457 | 2,370,619 | 759,453 | 234,552 | 6 |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 9,000 | 9,000 | .... |
| 19 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 80,065 | 12,900 | 7 |
| 20 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 18,000 | 18,000 | .... |
| 21 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5,748 | 3,990 | .... |
| 22 | 66.58 | 804,871 | 3,475,378 | 589,634 | 830,468 | 563,649 | 1,467,760 | 418,394 | 100,024 | S |
| 23 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 9,219 | ..... | 7 |
| 24 | 8.80 | 94,079 | 1,164,821 | ..... | 111,518 | ..... | 199,700 | 46,786 | 292 | 6 |
| 25 | 55.85 | 329,139 | 921,395 | 278,508 | 289,093 | 256,411 | 600,050 | 217,781 | 32,412 | 8 |
| 26 | 20.81 | 41,936 | 107,422 | 8,391 | 27,569 | 6,313 | 36,148 | 47,456 *c* | 4,685 | .... |
| 27 | *281.25 | 2,033,508 | 4,796,275 | 634,508 | 1,400,663 | 908,326 | 2,470,971 | 485,418 *c* | ..... | .... |
| 28 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 6,013 | 1,505 | .... |
| 29 | 12.25 | 29,551 | 26,265 | 13,982 | 18,571 | 5,172 | 25,036 | 10,530 *c* | 14,000 | .... |
| 30 | 152.12 | 1,174,773 | 2,293,727 | 887,859 | 622,530 | 1,045,780 | 1,820,782 | 321,812 | 35,000 | 8 |
| 31 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 203,867 | 57,500 | 4¼ |
| 32 | 3.00 | 14,085 | 28,778 | ..... | 3,892 | ..... | 4,622 | 573 *c* | 642 | .... |
| 33 | 8.00 | 23,120 | 76,069 | 14,280 | 15,933 | 9,819 | 29,967 | 6,952 | 2,800 | .... |
| 34 | 8.78 | 8,417 | 31,144 | ..... | 8,035 | ..... | 8,259 | 1,296 | 1,260 | .... |
| 35 | 20.21 | 14,850 | 3,187 | 9,460 | 1,931 | 6,968 | 17,811 | 2,631 *c* | 45 | .... |
| 36 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,715 | 14,000 | .... |
| 37 | 199.00 | 691,463 | 1,794,597 | 330,667 | 436,637 | 447,385 | 1,000,482 | 148,932 | ..... | .... |
| 38 | 269 58 | 1,376,056 | 4,150,457 | 619,663 | 1,310,234 | 712,929 | 2,319,046 | 842,518 | 332,295 | 6 |
| 39 | 66.74 | 534,395 | 1,585,393 | 555,960 | 340,231 | 537,197 | 899,104 | 220,001 | 106,529 | 8 |
| 40 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,500 *c* | 8,050 | .... |
| 41 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 3,480 | 685 | .... |
| 42 | 11.55 | 57,942 | 503.195 | 36,583 | 69,921 | 16,791 | 90,816 | 27,482 | 18.515 | .... |
| 43 | 48.50 | 121,203 | 68,898 | 57,600 | 37,332 | 52,168 | 98,205 | 28,210 *c* | 9,051 | .... |
| 44 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,616 | ..... | .... |
| 45 | 50.00 | ..... | 72,714 | 217,963 | 21,867 | 43,851 | 69,962 | 34,407 | ..... | .... |
| 46 | 70.10 | 328,931 | 346,008 | 303,922 | 187,217 | 280,916 | 545,966 | 144,687 | 66,500 | 5½ |
| 47 | 2.70 | 30,000 | 111,561 | ..... | 7,920 | ..... | 7,920 | 896 | ..... | .... |
| | 1,763.66 | 15,945,146 | 34,107,420 | 9,449,177 | 10,972,502 | 12,560,692 | 24,134,769 | 7,386,814 | 2,080,659 | .... |
| 1 | 5.79 | 17,444 | 96,349 | 11,965 | 21,436 | 3,017 | 27,473 | 7,650 *c* | 7,650 | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,886 | 7,000 | 6 |
| 3 | 8.50 | ..... | 19,094 | 800 | 7,797 | ..... | 8,482 | 6,221 | 5,400 | .... |
| 4 | 3.30 | ..... | 59,006 | 1,729 | 39,054 | 1,910 | 48,410 | 13,374 | 4,380 | 7 |
| 5 | 62.50 | 608,350 | 769,764 | 271,907 | 516,272 | 370,778 | 1,065,228 | 465,057 | 81,650 | 10 |
| 6 | 22.80 | 48,648 | 115.366 | 31,181 | 40,367 | 42,953 | 86,568 | 37,919 | 30,000 | .... |
| 7 | 13.60 | 59,544 | 249,349 | 30,805 | 69,614 | 31,957 | 101,571 | 5,983 | 4,000 | .... |
| 8 | 9.40 | ..... | 7,569 | 83 | 1,630 | 91 | 1,721 | ..... *c* | 11,501 | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 10 | 5.70 | 19,520 | 19,520 | 7,612 | 4,177 | 7,018 | 11,195 | 2,448 *c* | 528 | .... |
| | 131.59 | 753,506 | 1,336,017 | 356,082 | 700,347 | 457,704 | 1,353,648 | 553,538 | 152,109 | .... |
| 1 | 50.00 | 189,550 | 132,355 | 49,408 | 70,626 | 75,481 | 167,991 | 37,617 | 17,496 | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | 62.66 | 162,146 | 303,762 | 75,544 | 123,112 | 128,845 | 268,842 | 13,693 *c* | 64,114 | .... |
| 5 | 68.30 | 228,097 | 194,842 | 133,564 | 109.698 | 201,934 | 318,287 | 110,328 *c* | 115,522 | .... |
| 6 | 33.80 | 106,700 | 190,715 | 53,387 | 77.794 | 87,617 | 173,478 | 81,267 | 34,121 | 6 |
| 7 | 133.34 | 684,724 | 1,389,733 | 302,597 | 470,982 | 417,060 | 950,744 | 166,594 *c* | 174,061 | .... |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | 5,685 | 4,714 | 1,948 | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |

* Including Leases in New Hampshire and Maine, 203.17 miles.

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | CONNECTICUT—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 10 | Housatonic | 74.00 | 7 00 | 19 | 27 | 425 | 2,000,000 | 550,500 | 2,532,464 |
| 11 | N. Y., Housat'c & North'n..*a* | 5.50 | .... .. | .... | .... | ..... | 261,200 | 249,000 | 661,812 |
| 12 | Naugatuck | 56 55 | 9.90 | 12 | 16 | 280 | 1,918,400 | ..... .... | 2,056,852 |
| 13 | Watertown & Waterbury...*a* | 4.40 | 0 30 | .... | .... | ..... | 118,200 | 19,000 | 134,248 |
| 14 | New Canaan.....*a* | 8.30 | 0 45 | 2 | 1 | ..... | 164,050 | 75,000 | 257,444 |
| 15 | New Haven and Derby | 13.00 | 1.64 | 4 | 6 | 28 | 455,700 | 525,000 | 1,094,324 |
| 16 | New Haven and Northampton.. | 99.01 | 25.00 | 20 | 25 | 456 | 2,460,000 | 2,179,000 | 4,805,249 |
| 17 | New London Northern | 100.00 | 14.38 | 22 | 28 | 271 | 1,500,000 | 682,000 | 2,259,616 |
| 18 | Norwich and Worcester | 66.40 | 13.60 | 21 | 22 | 748 | 2,604,400 | 550,000 | 2,969,158 |
| 19 | N. Y., New Haven & Hartford.. | 140.50 | 176.18 | 92 | 258 | 1,315 | 15,500,000 | ..... | 15,693,049 |
| 20 | Shore Line | 50.00 | 6.69 | .... | .... | ..... | 1,000,000 | 200,000 | 1,200,000 |
| 21 | Shepaug | 32.28 | 1.63 | 3 | 4 | 36 | 294,000 | 400,000 | 694,000 |
| | Total | 1,004.33 | 308.77 | 260 | 484 | 4,573 | 37,115,898 | 13,884,105 | 52,912,022 |
| | NEW YORK. | | | | | | | | |
| 1 | Adirondack.....*a* | 60.00 | 2.75 | 3 | 7 | 55 | 4,263,000 | 640,000 | 3,113,575 |
| 2 | Bath and Hammondsport | 9.40 | 0.10 | 2 | 4 | 4 | 75,350 | 38,000 | 133,466 |
| 3 | Buffalo Creek | 3.75 | 8.00 | 2 | .... | ..... | 248,390 | ..... | 289,609 |
| 4 | Buffalo and Jamestown.....*a* | 66.50 | 6 50 | 5 | 11 | 115 | 1,362,154 | 1,125,500 | 2,838,119 |
| 5 | Buffalo, Corry and Pittsburgh.*a* | 43.20 | 8.00 | 2 | 8 | 36 | 428,717 | 700,000 | 1,546,931 |
| 6 | Buffalo, New York & Philad'ia | 120.55 | 19.15 | 23 | 20 | 1,037 | 1,806,650 | 3,437,500 | 6,285,382 |
| 7 | *a* Cayuga ... | 38.00 | 4 20 | 6 | 9 | 44 | 296,764 | 1,000,000 | 1,300,000 |
| 8 | Caz'via, Canastota & De Ruyter | 15.00 | 1 50 | 2 | 4 | 12 | 614,033 | ... ..... | 614,000 |
| 9 | Chemung (N. Cen.) | 17.50 | 4 22 | .... | .... | ..... | 380,000 | ..... | 380,000 |
| 10 | Cooperstown and Susquehanna. | 16 00 | 0.25 | 2 | 3 | 11 | 308,405 | 140,000 | 491,353 |
| 11 | D. & H. Leases. — Albany & Susque'a | 142.20 | 37.56 | 51 | 39 | 2,137 | 3,500,000 | 6,045,000 | 9,993,847 |
| 12 | D. & H. Leases. — Leased Lines..... | 34.75 | 1.87 | .... | ... | ..... | 381,350 | 807,000 | 1,211,820 |
| 13 | D. & H. Leases. — Renss. & Saratoga.. | 181.60 | 23.91 | 54 | 101 | 1,544 | 6,762,900 | 1,925 000 | 9,815,368 |
| 14 | D. & H. Leases. — N. Y. and Canada.. | 149.79 | 13.44 | .... | .... | ..... | 4,000,000 | 4,000,000 | 8,146,883 |
| 15 | D. & H. Leases. — Cayuga and Susq... | 34.61 | 6.00 | .... | .... | ..... | 589,110 | ..... | 1,183,012 |
| 16 | D. & H. Leases. — Greene | 8.00 | 1.00 | .... | .... | ..... | 200,000 | 170,000 | 395,709 |
| 17 | D., L&W Leases. — Oswego & Syracuse | 34 98 | 50.04 | 16 | 19 | 304 | 1,320,400 | 123,500 | 1,709,760 |
| 18 | D., L&W Leases. — Syr., Bing. and N.Y. | 81 00 | 20.00 | 7 | 11 | 320 | 2,004,000 | 1,670,000 | 4,039,029 |
| 19 | D., L&W Leases. — Utica, Chen. & Sus. V | 98.00 | 19.50 | 17 | 19 | 65 | 4,000,000 | ..... | 4,132,455 |
| 20 | D., L&W Leases. — Valley | 11.50 | 0.50 | .... | .... | ..... | 750,000 | ..... | 827,081 |
| 21 | Dunkirk, Alleg'y & Pittsburgh. | 90 60 | 10.08 | 12 | 13 | 88 | 1,300,000 | 3,200,000 | 4,797,993 |
| 22 | Elmira, Jeff. & Canan'a (N.Cen.) | 47.14 | 10.25 | .... | .... | ..... | 500,000 | ..... ... | 500,000 |
| 23 | Erie.....*a* | 526 48 | 535 97 | 505 | 407 | 11,337 | 86,536,910 | 54,271,814 | 117,140,287 |
| 24 | Buffalo, New York and Erie.. | 139.95 | 75.50 | .... | .... | .... | 950,000 | 2,380,000 | 3,330,000 |
| 25 | Other Leased Lines | 289.32 | 236.04 | .... | ... | ..... | 10,394,000 | 6,942,000 | 13,559,837 |
| 26 | Fonda, Johnstown & Glovers'le | 10.00 | 2.00 | 5 | 5 | 10 | 300,000 | 300,000 | 531,770 |
| 27 | Gloversville and Northville.. | 16.17 | 0.66 | .. | .... | ..... | 88,260 | 200,000 | 256,439 |
| 28 | Geneva, Ithaca and Sayre | 76.00 | 4.80 | .... | .... | ..... | 110,000 | 600,000 | 710,000 |
| 29 | Greenwich and Johnsonville.... | 14 00 | 0 75 | .... | .... | ..... | 130,898 | 185,500 | 313,533 |
| 30 | Har. R. & Port'r (N.Y.,N.H.&H. | 11.80 | 14.25 | .... | .... | ..... | 41,860 | 2,000,000 | 2,512,087 |
| 31 | Harlem Extension (C. V.).....*a* | 116.00 | 8.21 | 11 | 8 | 185 | 4,000,000 | 4,000,000 | 8,000,000 |
| 32 | Lake Champlain and Moriah... | 9.53 | 3.33 | 6 | 2 | 73 | 200,000 | 104,000 | 449,303 |
| 33 | Long Island | 157.94 | 21.97 | 58 | 157 | 432 | 3,500,000 | 2,500,000 | 4,595,593 |
| 34 | Flushing, N. Shore & Central. | 53.15 | 17.14 | 16 | 25 | 76 | 814,925 | 3,908,683 | 4,671,648 |
| 35 | Southern, of Long Island..... | 70.86 | 21.65 | 16 | 45 | 194 | 291,600 | 2,918,850 | 3,064,543 |
| 36 | Middleburg and Schoharie..... | 5.75 | 1.00 | 1 | .... | 2 | 85,800 | 17,000 | 105,000 |
| 37 | Middletown and Crawford..... | 10.22 | 0.25 | .... | ... | ..... | 124,137 | 70,000 | 192,152 |
| 38 | Mid'l'n, Unionv. and W. Gap... | 13.00 | 0 47 | .... | .... | ..... | 123,850 | 400.000 | 350,476 |
| 39 | Newburg, Dutchess and Conn.. | 58.58 | 8.00 | 7 | 6 | 229 | 1,500,000 | 2,500,000 | 4,000,000 |
| 40 | Clove Branch | 4.25 | 1.00 | .... | .... | ..... | 150,000 | ..... | 150,000 |
| 41 | New Jersey and New York ...*a* | 45.50 | 6.75 | 8 | 20 | 20 | 1,210,276 | 1,088,078 | 2,650,253 |
| 42 | New York Central & Hudson R. | 740.17 | 992.63 | 563 | 728 | 15,310 | 89,428,300 | 39,844,733 | 97,822,811 |
| 43 | New York and Harlem..... | 126.96 | 60.75 | .... | .... | ..... | 9,050,000 | 10,617,329 | 18,662,163 |
| 44 | Other Leased Lines..... | 133.08 | 360.40 | .... | .... | ..... | 3,023,100 | ..... ... | 3,486,303 |
| 45 | New York and Oswego Mid...*a* | 371.00 | 45.00 | 86 | 77 | 1,759 | 6,800,522 | 16,073,500 | 26,228,409 |
| 46 | Ogdensburg & Lake Champ'n.*a* | 122.00 | 18.00 | 34 | 26 | 1,059 | 5,077,000 | 968,000 | 5,796,921 |
| 47 | Ontario Southern | 33.60 | 2.00 | 3 | 4 | 78 | 558,300 | 994,300 | 1,554,786 |
| 48 | Port Jervis and Monticello....*a* | 23.75 | 4.26 | .... | .... | ..... | 420.207 | 650,000 | 1,112,771 |
| 49 | Poughkeepsie, Hartford & Bost. | 41.91 | 2.25 | 4 | 5 | 60 | 850,000 | 535,000 | 1,498,685 |
| 50 | Rhinebeck and Connecticut.... | 35.20 | 3.00 | 6 | 5 | 180 | 614,500 | 800,000 | 1,434,030 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 10 | 126.25 | 434,397 | 262,253 | 229,802 | 176,757 | 451,828 | 656,544 | 206.085 | 94,400 | 8 *p* |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | 6,742 | 6,742 *c* | ..... | .... |
| 12 | 60.95 | 248,432 | 289,228 | 170,069 | 187,503 | 284,894 | 501,605 | 198,491 | 5,593 | 10 |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 14 | 8.30 | 18,012 | 40,640 | 5,462 | 10,662 | 6,763 | 18,466 | 5,026 | 4,367 | .... |
| 15 | 13.00 | 42,210 | 117,346 | 39,045 | 47,921 | 39,148 | 89,437 | 31,490 | 23,144 | .... |
| 16 | 109.33 | 384,279 | 306,308 | 262,871 | 137,153 | 386,380 | 570.397 | 166,036 | 162,407 | .... |
| 17 | 100.00 | 490,546 | 355,070 | 261,404 | 205,231 | 274,001 | 508,902 | 160,621 | 32,442 | 8 |
| 18 | 66.40 | 379,469 | 386.782 | 285,798 | 248,688 | 409,335 | 758,670 | 311,965 | 60,800 | 10 |
| 19 | 152.30 | 2,072,254 | 3,912,966 | 836,019 | 2,737,514 | 1,317,646 | 4,314,682 | 1,740,621 | ..... | 10 |
| 20 | 50.00 | 257,468 | 341.687 | 45,034 | 278,984 | 74,432 | 379,571 | 118,927 | 14,000 | 7 |
| 21 | 32.28 | 39,579 | 15,897 | 15,140 | 11,481 | 26,582 | 40,601 | 11,127 *c* | 30,354 | .... |
| | 1,066.91 | 6,637,833 | 8,239,494 | 2,769,144 | 4,885,106 | 4,181,946 | 9,730,644 | 3,371,344 | 834,769 | .... |
| 1 | 60.00 | 67,454 | 28,006 | 20,095 | 26,789 | 40,338 | 73,713 | 37.227 | ..... | .... |
| 2 | 9.40 | 19,144 | 20,664 | 2,910 | 5,937 | 4,811 | 11,218 | 2,851 | 2,677 | .... |
| 3 | 3.75 | ..... | ..... | 272,265 | ..... | 28,367 | 28,367 | ..... | ..... | .... |
| 4 | 66.50 | 170,002 | 133,258 | 41,427 | 91,637 | 64,502 | 164,807 | 27,693 | 26,558 | .... |
| 5 | 43.20 | 144,320 | 79,619 | 175,993 | 46,928 | 103,500 | 156.017 | 9,481 *c* | ..... | .... |
| 6 | 120.55 | 476,089 | 207,377 | 375,090 | 125,392 | 490,043 | 656,514 | 228,531 *c* | 257,411 | .... |
| 7 | 38.00 | 95,764 | 64,014 | 158.567 | 24,762 | 60,911 | 89,073 | ..... | ..... | .... |
| 8 | 15.00 | 28,290 | 21,096 | 3,040 | 10,433 | 7,045 | 19,585 | ..... | ..... | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 30,400 | ..... | 8 |
| 10 | 16.00 | 21,504 | 33,153 | 9,806 | 16,702 | 14,208 | 33,595 | 7,227 *c* | 8,849 | .... |
| 11 | 176.95 | 718,696 | 320,339 | 507,747 | 266,344 | 749,311 | 1,081,443 | 320,759 | 395,237 | 7 |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 42,883 | 30,000 | .... |
| 13 | 181.60 | 812,277 | 1,245,261 | 592,892 | 501,747 | 1,049,893 | 1,981,234 | 501,559 | 141,910 | 8 |
| 14 | 149.79 | 274,842 | 327.314 | 117,535 | | | | 193,227 *c* | 240,000 | .... |
| 15 | 34.61 | 99,598 | 33,158 | 72,225 | 20,914 | 54,400 | 75,614 | ..... | ..... | 9 |
| 16 | 8.00 | 24,022 | 43,626 | 180,657 | 12,009 | 26,937 | 38,946 | 4,345 *c* | 11,900 | 6 |
| 17 | 34.98 | 264,792 | 179,964 | 324,716 | 96,843 | 246,099 | 382,976 | 117,331 | 8,680 | 9 |
| 18 | 81.00 | 441,554 | 212,835 | 515,673 | 139,769 | 479,817 | 670,178 | 164,849 | 116,900 | 4 |
| 19 | 98.00 | 287,377 | 281,397 | 195,277 | 145,606 | 296,074 | 462,541 | 64,635 | ..... | 6 |
| 20 | 11.50 | 67,308 | 71,106 | 727,853 | 21,001 | 164,484 | 185,485 | 58,838 | ..... | 8 |
| 21 | 90.60 | 406,291 | 126,500 | 350,092 | 68,377 | 305,948 | 398,633 | 55,221 *c* | 224,000 | .... |
| 22 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 23 | 955.75 | 12,652,365 | 5,042,831 | 5,972,818 | 3,427,626 | 11,429,930 | 16,539,765 | 3,153,149 *c* | 4,358,241 | .... |
| 24 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 233,100 | 166,600 | 7 |
| 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 551,733 | 460,235 | 7½ |
| 26 | 26.17 | 79,068 | 182,070 | 41,886 | 46,214 | 52,469 | 114,726 | 36.162 | 24,764 | .... |
| 27 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5,674 *c* | 14,000 | .... |
| 28 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 29 | 14.00 | 18,110 | 20,284 | 11,707 | 12,171 | 17,771 | 31,642 | 10,233 | 10,233 | .... |
| 30 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 130,000 | 130,000 | .... |
| 31 | 113.00 | 201,069 | 131,415 | 93,938 | 95,734 | 164,805 | 293,676 | 73,814 *c* | 73,814 | .... |
| 32 | 9.53 | 31,248 | 540 | 117,939 | 269 | 108,754 | 109,102 | 33,217 | 6,058 | 10 |
| 33 | 157.94 | 862,876 | 2,230,187 | 187,751 | 716,413 | 329,377 | 1,134,758 | 383,608 | 311,331 | .... |
| 34 | 53.15 | 222,385 | 750,532 | ..... | 142,761 | 172,791 | 315,553 | 68,938 *c* | 232,895 | .... |
| 35 | 70.86 | ..... | 246,140 | ..... | 78,993 | 136,140 | 215,133 | 33,260 *c* | 159,030 | .... |
| 36 | 5.75 | 16,150 | 10,000 | 5,197 | 3,000 | 4,023 | 7,718 | 1,513 | 1,190 | .... |
| 37 | 10.22 | 17,680 | 22,216 | 7,158 | 4,665 | 15,372 | 20,685 | 4,579 | 2,663 | .... |
| 38 | 13.00 | ..... | ..... | ..... | ..... | ..... | ..... | 29,762 | 28,000 | .... |
| 39 | 53.58 | 116,756 | 58,743 | 76,465 | 26,527 | 124,745 | 189,620 | 6,970 | ..... | .... |
| 40 | 4.25 | 5,708 | 1,505 | 39,854 | ..... | ..... | 18,732 | 4,903 | ..... | .... |
| 41 | 41.00 | 184,256 | 415,037 | 43,284 | 121,599 | 45,357 | 172,089 | 34,397 *c* | 92,778 | .... |
| 42 | 1000.21 | 14,021,751 | 9,281,490 | 6,803,680 | 6,762,967 | 17,593,365 | 28,046,588 | 10,004,705 | 2,791,629 | 8 |
| 43 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,917,711 | 743,213 | 10 |
| 44 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 310,500 | 35,910 | 7 |
| 45 | 371.00 | 478,914 | 234,870 | 228,103 | 114,708 | 354,207 | 535,845 | ..... | ..... | .... |
| 46 | 122.00 | 457,247 | 136,499 | 238,372 | 116,915 | 383,701 | 568,294 | 169,421 *c* | ..... | .... |
| 47 | 33.60 | 29,914 | 22,344 | 22,940 | ..... | ..... | 24,089 | ..... *c* | ..... | .... |
| 48 | 23.75 | 39,000 | 28,740 | 19,0[illegible] | 14,565 | 18,524 | 35,913 | 5,567 | ..... | .... |
| 49 | 41.91 | 84,240 | 65,436 | 21,481 | 31,694 | 42,249 | 73,943 | 7,400 | ..... | .... |
| 50 | 35.20 | 56,911 | 14,480 | 90,355 | 5,625 | 72,778 | 78,403 | 1,907 *c* | 24,367 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | NEW YORK—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 51 | Rochester and Pine Creek | 6.50 | 0.75 | 2 | 2 | 1 | 120,127 | 15,000 | 137,277 |
| 52 | Rochester and State Line | 25.03 | 2.27 | 2 | .... | ..... | 27,234 | 1,182,000 | 1,469,780 |
| 53 | Rome and Clinton...*a* | 12.70 | 1.00 | .... | .... | ..... | 274,000 | 38,500 | 360,000 |
| 54 | Rome, Water'n & Ogden'g & Br. | 408 88 | 89.02 | 57 | 74 | 1,193 | 3,415,400 | 7,859,000 | 9,671,251 |
| 55 | Schoharie Valley | 4.38 | 0.50 | 2 | 2 | 2 | 100,000 | 34,500 | 134,500 |
| 56 | Skaneateles | 5.00 | 0.50 | 2 | 3 | 2 | 77,800 | 35,000 | 175,253 |
| 57 | Southern Central | 114.00 | 16 00 | 14 | 14 | 407 | 1,786,895 | 2,123,776 | 4,233,183 |
| 58 | Southfield Branch | 1.00 | ..... | 2 | .... | ..... | 1,000 | ..... | 17.784 |
| 59 | Staten Island (and Ferry) | 13.00 | 0.33 | 4 | 15 | ..... | 210,000 | 300,000 | 480,000 |
| 60 | Sterling Mountain | 7.60 | 1.00 | 2 | .... | 144 | 80,000 | 350,000 | 500,190 |
| 61 | Syracuse and Chenango...*a* | 43.49 | 2.00 | 3 | 8 | 60 | 729,700 | 500,000 | 1,249,341 |
| 62 | Troy and Boston | 34.74 | 13.09 | 15 | 30 | 370 | 1,645,609 | 2,179,500 | 2,614,598 |
| 63 | Troy and Bennington | 5.38 | ..... | .... | .... | ..... | 75,400 | 88,700 | 236,955 |
| 64 | Troy Union (and Depot) | 2.14 | 2.14 | .... | .... | .... | 30,000 | 680,000 | 783,985 |
| 65 | Ulster and Delaware...*a* | 74.00 | 5.30 | 7 | 13 | 131 | 1,152,100 | 1,342,600 | 857,627 |
| 66 | Utica and Black River | 87.05 | 11.65 | 18 | 28 | 210 | 1,771,720 | 1,112.000 | 2,771,323 |
| 67 | Leased Lines | 81.67 | 4.25 | .... | .... | ..... | 1,017,986 | 1,000,000 | 1,775,368 |
| 68 | Utica, Clinton & Binghamton | 31.30 | 2.00 | 2 | 5 | ..... | 640,326 | 800,000 | 1,299,517 |
| 69 | Utica, Ithaca and Elmira | 71.00 | 10 00 | 9 | 17 | 50 | 1,004,100 | 1,500,000 | 2,840,903 |
| 70 | Wallkill Valley...*a* | 33.00 | 4.00 | .... | .... | ..... | 756,657 | 763,500 | 1,900,232 |
| 71 | Warwick Valley | 10.16 | 0.44 | .... | .... | ..... | 325,000 | 60,000 | 199,162 |
| | Total | 5585.27 | 2863.09 | 1667 | 1999 | 39,196 | 276,801,722 | 201,874,363 | 421,593,301 |
| | NEW JERSEY. | | | | | | | | |
| 1 | Belvidere Delaware (Pa.) | 70.03 | 52.07 | 44 | 51 | 372 | 995,150 | 3,444,500 | 4,242,863 |
| 2 | Flemington | 11.67 | 0.88 | ... | .... | ..... | 150.000 | 250,000 | 409,000 |
| 3 | Bridgeton and Port Norris...*a* | 20.00 | 2.00 | .... | .... | ..... | 300,000 | 400,000 | 705,000 |
| 4 | Camden and Atlantic | 67.00 | 7.97 | 12 | 67 | 136 | 1,215,711 | 1,090,650 | 1,980,746 |
| 5 | Camden, Gloucester & Mt. Ep. | 4.00 | 0.24 | 2 | 4 | ..... | 64,500 | 54.000 | 118,500 |
| 6 | Central, of New Jersey...*a* | 104.17 | 178.13 | 259 | 223 | 18,734 | 20,600,000 | 24,700,000 | 20,077,208 |
| 7 | South Branch | 16.00 | 1.29 | .... | .... | ..... | 438,300 | ..... | 438.000 |
| 8 | New York and Long Branch | 22.20 | 6.62 | .... | .... | ..... | 2,000,000 | ..... | 1,892,235 |
| 9 | Long Branch and Sea Girt | 3.30 | 0.86 | .... | .... | ..... | 50,000 | ..... | 66,390 |
| 10 | New Egypt and Farmingdale | 8.50 | 0.81 | .... | .... | .... | 200,000 | ..... | 220,946 |
| 11 | High Bridge | 24.22 | 3.11 | .... | .... | ..... | 800,000 | ..... | 955,025 |
| 12 | Longwood Valley | 36.05 | 3.92 | .... | .... | ..... | 300,000 | ..... | 417,742 |
| 13 | Charlotteburg and Green Lake | 4.50 | ..... | .... | .... | .... | 100,000 | ..... | 75,362 |
| 14 | Delaware and Bound Brook | 30.70 | 30.60 | 7 | 15 | 62 | 1,500,000 | 1,500,000 | 2,906,330 |
| 15 | D., L. & W. Leases. Warren | 18.25 | 6.00 | .... | .... | ..... | 1,800,000 | 1,350,000 | 3,113,149 |
| 16 | D., L. & W. Leases. Morris & Essex. | 118.00 | 144.00 | .... | .... | ..... | 15,000,000 | 19,194,000 | 30,792,918 |
| 17 | D., L. & W. Leases. Chester | 13.00 | 1.00 | .... | .... | ..... | 36,597 | 100,000 | 220,093 |
| 18 | D., L. & W. Leases. New'k & Bl'fi'd. | 6.00 | 0.35 | .... | .... | ..... | 103,850 | ..... | 113,295 |
| 19 | Erie Leases | 56.77 | 81.65 | .... | .... | ..... | 1,378,000 | 4,835,000 | 6,881,257 |
| 20 | Ferro Monte | 2.50 | ..... | .... | .... | .... | 30,000 | ..... | 50,309 |
| 21 | Freehold and Jamesburg | 11.45 | 2.00 | 3 | 4 | 8 | 283,744 | ..... | 283,744 |
| 22 | Squankum and Freehold | 7.65 | 1.50 | .... | .... | ..... | 76,500 | ..... | 76,500 |
| 23 | Farmingdale and Squan V | 8.60 | 1.00 | .... | .... | [illegible] | 86,000 | ..... | 86,000 |
| 24 | Hibernia Mine | 5.50 | 0.41 | 2 | .... | 100 | 150,000 | ..... | 149,263 |
| 25 | Jersey City and Bergen | 6.25 | 3.75 | 3 | 14 | 5 | 110,100 | 551,000 | 649.150 |
| 26 | Montclair and Greenwood Lake | 33.50 | 4.00 | 7 | 13 | 48 | 1,000,000 | 200,000 | 1,200,000 |
| 27 | Mount Hope Mineral | 4.25 | ..... | 1 | .... | 20 | 160,000 | ..... | 160,000 |
| 28 | New Jersey Midland...*a* | 70.00 | 7.00 | 14 | 13 | 103 | 1,423,745 | 4,803,000 | 7,523,319 |
| 29 | Jersey City and Albany...*a* | 24.00 | 0.50 | .... | .... | ..... | 254,100 | 850,000 | 739,893 |
| 30 | New Jersey Southern...*a* | 175.50 | 12.00 | 19 | 35 | 317 | 5,000,000 | 5,300,000 | 10,300,000 |
| 31 | New Jersey and New York...*a* | 36.50 | 5.75 | 8 | 20 | 20 | 1,187,400 | 1,034,500 | 2,574,483 |
| 32 | New Jersey West Line...*a* | 15.00 | 1.57 | .... | .... | ..... | 200,000 | 1,800,000 | 2,000,000 |
| 33 | Northern, of New Jersey (Erie) | 21.29 | 5.45 | .... | .... | ..... | 1,000,000 | 400,000 | 527,452 |
| 34 | Nyack and Northern | 4.38 | 0.10 | .... | .... | ..... | 78,250 | 150,000 | 228,657 |
| 35 | Ogden Mine | 12.00 | 1.20 | 2 | .... | 98 | 450,000 | ..... | 452,994 |
| 36 | Sussex | 34.60 | 2.79 | 7 | 7 | 49 | 1,638,600 | 236,500 | 1,875,100 |
| 37 | Tuckerton...*a* | 31.00 | 1.20 | 2 | 4 | 24 | 207,938 | 408,000 | 578,197 |
| 38 | United New Jersey (Pa.) | 173.26 | 298.89 | 267 | 344 | 2,762 | 19,890,400 | 20,082,310 | 34,671,920 |
| 39 | Camden and Burlington Co | 29.60 | 5.86 | .... | .... | .... | 381,925 | 250,000 | 715,362 |
| 40 | Columbus, Kinkora & Sp'field | 14.37 | 1.12 | .... | .... | ..... | 300,000 | ..... | 300,000 |
| 41 | Mercer and Somerset | 22.54 | 1.65 | .... | .... | ..... | 272,710 | 500,000 | 772,710 |
| 42 | Millstone & New Brunswick | 6.61 | 0.77 | .... | .... | ..... | 95,750 | ..... | 113,404 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 51 | 6.50 | 9,500 | 14,200 | 5,950 | ..... | ..... | 8,747 | 668 *c* | 787 | .... |
| 52 | 25.03 | 96,700 | 37,035 | 6,327 | 14,405 | ..... | 22,477 | 103 | ..... | .... |
| 53 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 54 | 408.88 | 1,157,419 | 592,856 | 361,376 | 508,092 | 631,674 | 1,228,057 | 283,905 | 212,000 | .... |
| 55 | 4.38 | 12,500 | 30,000 | 11,416 | ..... | ..... | 16,090 | 4,167 | 2,415 | .... |
| 56 | 5.00 | 14,500 | 33,877 | 13,567 | ..... | ..... | 23,211 | 7,802 | 2,450 | .... |
| 57 | 114.00 | 474,098 | 188,381 | 508,406 | 105,690 | 438,904 | 607,109 | 214,028 | 114,491 | .... |
| 58 | 1.00 | 1,670 | ..... | 14,701 | ..... | 2,627 | 2,627 | 1,384 | ..... | .... |
| 59 | 13.00 | 72,786 | 307,099 | ..... | 79,524 | ..... | 247,931 | 54,176 | 21,000 | 13 |
| 60 | 7.60 | 4,500 | 580 | 24,703 | ..... | ..... | 15,479 | ..... *c* | 1,470 | .... |
| 61 | 43.49 | 82,896 | 72,203 | 24,201 | 40,433 | 35,020 | 75,453 | 25,002 *c* | 2,005 | .... |
| 62 | 52.89 | 219,620 | 265,143 | 373,742 | 192,983 | 352,898 | 566,540 | 233,092 | 177,551 | 4 |
| 63 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 15,000 | 6,209 | 10 |
| 64 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 40,800 | 40,800 | .... |
| 65 | 74.00 | 96,892 | 84,313 | 49,071 | 58,114 | 98,469 | 164,943 | 13,693 *c* | 3,475 | .... |
| 66 | 168.73 | 354,744 | 245,715 | 104,698 | 208,526 | 249,934 | 492,657 | 148,196 | 77,490 | 6 |
| 67 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 56,492 | 56,492 | .... |
| 68 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 69 | 71.00 | 261,698 | 173,178 | 47,210 | 91,859 | 80,078 | 203,870 | 83,587 | 47,467 | .... |
| 70 | 33.00 | 65,422 | 72,638 | 23,990 | 28,430 | 28,440 | 69,089 | 40,055 | ..... | .... |
| 71 | 10.16 | 19,820 | 36,791 | 22,671 | 8,645 | 39,815 | 48,460 | 20,319 | 4,200 | 7 |
| | 5486.96 | 36,540,307 | 24,457,973 | 20,282,789 | 14,680,539 | 37,310,905 | 58,838,890 | 19,271,749 | 11,963,377 | .... |
| 1 | 70.03 | ..... | 453,604 | 1,246,967 | 224,999 | 670,391 | 908,609 | 217,053 | 206,670 | .... |
| 2 | 11.67 | ..... | ..... | ..... | 11,186 | 5,501 | 17,264 *b* | 69,277 *c* | 15,000 | .... |
| 3 | 20.00 | ..... | ..... | ..... | 14,043 | 9,519 | 25,824 | 1,834 *c* | 3,491 | .... |
| 4 | 67.00 | 268,826 | 528,392 | 93,956 | 332,870 | 121,252 | 564,851 | 266.973 | 91,251 | 8 |
| 5 | 4.00 | ..... | ..... | ..... | ..... | ..... | 18,960 *b* | 6,927 | 3,780 | .... |
| 6 | 214.44 | 4,540,575 | 4,022,908 | 3,693,719 | 1,494,608 | 2,415,907 | 4,077,796 | 1,557,570 | 850,000 | 2½ |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 26,298 | ..... | 6 |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 13 | 4.50 | ..... | ..... | ..... | ..... | 6,867 | 6,867 | 3,532 | ..... | .... |
| 14 | 30.70 | ..... | ..... | ..... | 237,964 | 71,175 | 309,139 | 146,194 | ..... | .... |
| 15 | 18.25 | ..... | ..... | ..... | ..... | ..... | 421,606 | 164,617 | 94,500 | 7 |
| 16 | 147.00 | ..... | ..... | ..... | 848,703 | 2,403,505 | 3,452,319 | 1,184,713 *c* | 1,343,358 | 7 |
| 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 6,000 | 6,000 | .... |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 6,797 | ..... | 6 |
| 19 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 431,710 | 338,450 | .... |
| 20 | 2.50 | ..... | ..... | 28,569 | ..... | 9,718 | 9,718 | 1,406 | ..... | 10 |
| 21 | 27.70 | ..... | ..... | ..... | 39,686 | 17,906 | 60,381 | 8,769 | ..... | 4 |
| 22 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 23 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 24 | 5.50 | ..... | ..... | ..... | ..... | 11,250 | 11,250 | 5,063 | ..... | 5 |
| 25 | 6.25 | ..... | ..... | ..... | 233,613 | ..... | 233,627 | 80,627 | 39,480 | .... |
| 26 | 33.50 | ..... | ..... | ..... | ..... | ..... | 111,197 | 29,032 | ..... | .... |
| 27 | ..... | ..... | ..... | ..... | ..... | 16,000 | 16,000 | 8,000 | ..... | .... |
| 28 | ..... | ..... | ..... | ..... | ..... | 303,582 | ..... | 537,234 | 342 | .... |
| 29 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 30 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 31 | 36.50 | ..... | ..... | ..... | ..... | ..... | 172,089 | 34,697 | ..... | .... |
| 32 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 33 | 25.67 | ..... | ..... | ..... | 200,389 | 49,242 | 250,832 | 19,049 *c* | 28,000 | 2 |
| 34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 10,500 | 10,500 | .... |
| 35 | 12.00 | ..... | ..... | 29,447 | ..... | 18,381 | 18,381 | 5,226 | ..... | .... |
| 36 | 34.66 | ..... | ..... | ..... | ..... | ..... | 95,100 | 35,289 | 16,555 | .... |
| 37 | 31.00 | ..... | ..... | ..... | 21,024 | 7,264 | 31,062 | 7,411 | ..... | .... |
| 38 | 275.22 | 5,611,642 | 10,292,186 | 3,377,605 | 7,206,926 | 3,312,232 | 10,941,581 | 4,714.771 | 1,247,639 | 10 |
| 39 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 44,915 | 21,000 | 6 |
| 40 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 4,420 | ..... | .... |
| 41 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 48,363 | 35,000 | .... |
| 42 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 3,015 | ..... | 6 |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | NEW JERSEY—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 43 | Mt. Holly, Lumbt'n & Medf'd | 6 18 | 0.77 | .... | .... | ..... | 95,650 | 75,000 | 170,760 |
| 44 | Pemberton and Hightstown | 25 40 | 2.27 | .... | .... | ..... | 342.150 | 160,000 | 538.692 |
| 45 | Perth Amboy and Woodb'dge | 6.30 | 0.96 | .... | .... | ..... | 57,200 | 100,000 | 214.581 |
| 46 | Rocky Hill | 6.50 | 0.54 | .... | .... | ..... | 45,000 | ..... | 45,006 |
| 47 | Vincentown | 2.84 | 0.74 | .... | .... | ..... | 25,000 | 15,000 | 45,257 |
| 48 | West Jersey | 59.43 | 14 56 | 20 | 56 | 265 | 1,359,750 | 2,400,000 | 2,246,159 |
| 49 | Cape May and Millville | 41.35 | 3.01 | .... | .... | ..... | 500,000 | 500,000 | 1,000,000 |
| 50 | Salem | 16.58 | 1.23 | .... | .... | ..... | 180.550 | 100,000 | 278,328 |
| 51 | Swedesboro | 10.80 | 0.49 | .... | .... | ..... | 93.350 | 200,000 | 262.275 |
| 52 | Williamstown | 9.50 | 0 50 | 1 | 2 | 10 | 100,000 | ..... | 146,442 |
| | Total | 1575.89 | 883.45 | 787 | 672 | 23,166 | 84,107,420 | 97,133,460 | 146,795,016 |
| | PENNSYLVANIA. | | | | | | | | |
| 1 | Allegheny Valley | 260.50 | 77.30 | 74 | 41 | 1,977 | 2,166,500 | 23,138,400 | 23,963,026 |
| 2 | Bachman Valley | 13 00 | 1 30 | .... | .... | ..... | 66,792 | 45,000 | 112,412 |
| 3 | Barclay Coal (Towanda) | 16.23 | 6.00 | 5 | 3 | 369 | 1,000,000 | 15,500 | 1,000,000 |
| 4 | Bell's Gap | 8.40 | 1.30 | 2 | 2 | 37 | 200,000 | 200,000 | 221,122 |
| 5 | Bellefonte and Snowshoe | 21.20 | 3.90 | 5 | 9 | 101 | 600,000 | 99,000 | 458,181 |
| 6 | Catasauqua and Fogelsville | 25.50 | 8.00 | 6 | 5 | 658 | 426,900 | ..... | 742,156 |
| 7 | Chartiers (P., C. and St. L.)...*a* | 22.80 | 2.90 | .... | .... | ..... | 647,910 | 500,000 | 1,093.561 |
| 8 | Columbia and Port Deposit | 39.30 | 2.00 | .... | .... | ..... | 208,177 | 1,603,000 | 1,689,392 |
| 9 | Connecting (Phila.) | 6.74 | 16.43 | .... | .... | ..... | 1,278,300 | 991,000 | 2,358,789 |
| 10 | Corning, Cowanesque & Antrim. | 64 00 | 8.11 | 13 | 8 | 741 | 1,600,000 | 500,000 | 2,458,585 |
| 11 | Cornwall | 12.22 | 3.36 | 3 | .... | 165 | 300,000 | ..... | 431,926 |
| 12 | Cumberland Valley | 110 58 | 20.00 | 21 | 31 | 247 | 1,777,850 | 352,500 | 1,887,466 |
| 13 | Leased Lines | 42.80 | 3.29 | .... | .... | ..... | 976,679 | 1,040,000 | 1,570,591 |
| 14 | Delaware and Hudson | 81 26 | 84.23 | 63 | 12 | 4,267 | 20,000,000 | 15.116,000 | 4.853,137 |
| 15 | Delaware, Lackaw'a & West'n. | 195 00 | ..... | 153 | 52 | 15,681 | 26,200,000 | 2,820,100 | 29,520.365 |
| 16 | East Broad Top | 30.00 | 5.46 | 6 | 4 | 176 | 545,583 | 500,000 | 1,037,046 |
| 17 | Edgewood | 1.00 | 0 60 | 1 | .... | ..... | 15,000 | 14,202 | 27,431 |
| 18 | Elmira & Williamsport (N. C.). | 75.45 | 22.43 | .... | .... | ..... | 1,000,000 | 1,620,000 | 2,620,000 |
| 19 | Erie and Pittsburgh (Pa. Co.). | 81 00 | 20.24 | 29 | 9 | 1,349 | 2,000,000 | 3,322,000 | 5,075,496 |
| 20 | Greenlick Narrow Gauge | 3.50 | 0 25 | 1 | 1 | 17 | 29,700 | ..... | 31,935 |
| 21 | Hanover Jc., Hano'r & Gett'b'g. | 30 00 | 2.50 | 8 | 8 | 36 | 116,850 | 132,300 | 470,085 |
| 22 | Harrisburg and Potomac | 21.00 | 3.00 | 1 | 1 | 6 | 308,000 | 432,000 | 789,559 |
| 23 | Huntingdon & Broad Top M't'n. | 59.25 | 16.50 | 18 | 8 | 51 | 2,052,800 | 2,282,500 | 4,384,329 |
| 24 | Ironton | 52 60 | 23.10 | .... | .... | ..... | 605,027 | 943,000 | 2,516,597 |
| 25 | Jamest'n & Fr'k'n (L.S.&M.S.) | 11 00 | 2.00 | 2 | .... | ..... | 200,000 | 200,000 | 268,000 |
| 26 | Jefferson | 45.50 | 8 50 | .... | .... | ..... | 2,096,050 | 2,300,000 | 4,396,000 |
| 27 | Junction (Phila.) | 3 68 | 4 78 | .... | .... | ..... | 250,000 | 480,000 | 780,000 |
| 28 | Lawrenceville and Evergreen | 2.61 | 0.80 | 1 | 1 | 1 | 15,000 | 12,500 | 27,500 |
| 29 | Lawrence (Penn. Co.) | 22 04 | 3.33 | .... | .... | .... | 450,000 | 355,000 | 806,261 |
| 30 | Lehigh and Susquehanna | 152 35 | 122.68 | .... | .... | ..... | 10,448,550 | 15,587,793 | 13,718,106 |
| 31 | Leased Lines | 43.15 | 43.66 | .... | .... | .... | 1,805,100 | 300,000 | 2,300,571 |
| 32 | Lehigh Valley | 292.39 | 333 87 | 232 | 111 | 25,558 | 27,228,920 | 24,186.000 | 22,756,194 |
| 33 | Pennsylvania and New York. | 117 47 | 81.39 | 50 | .... | 1,451 | 4,861.700 | 3,000,000 | 6,859,096 |
| 34 | Little Saw Mill Run | 3.00 | 1.00 | 3 | 1 | 66 | 100,000 | 80,000 | 137.076 |
| 35 | Lykens Valley (Summit Br.) | 20.50 | 11.35 | 7 | 2 | 13 | 600,000 | ..... | 595,567 |
| 36 | McKean and Buffalo | 22.15 | 4 65 | 2 | 2 | 4 | 387,600 | 398,000 | 833,111 |
| 37 | Monongahela Inclined Plane | 0.12 | 0.12 | 2 | 2 | ..... | 75,000 | ..... | 81,567 |
| 38 | Mont Alto | 10.50 | 1.55 | 1 | 1 | 2 | 110,000 | 125,000 | 236,674 |
| 39 | Montrose | 28 00 | 1.50 | 2 | 3 | 14 | 305,214 | 44,900 | 349,646 |
| 40 | Mount Oliver Incline | 0.30 | 0.30 | 2 | 2 | ..... | 24,330 | 57,000 | 82,569 |
| 41 | Muncy Creek | 7.50 | 0.50 | 2 | 2 | ..... | 124.450 | 150,000 | 156,400 |
| 42 | Newcastle and Beaver Valley | 14.97 | 4.69 | .... | .... | ..... | 605,000 | ..... | 827,615 |
| 43 | Newcastle (and Mining) | 3.75 | 0.75 | 3 | .... | ..... | 100,000 | ..... | 106,337 |
| 44 | Newcastle and Franklin | 36.25 | 1.60 | 3 | 2 | 15 | 335,150 | 484,000 | 1,034,567 |
| 45 | North Pennsylvania | 88.20 | 77.10 | 57 | 97 | 1,173 | 4,000,100 | 5,985,000 | 11,158,964 |
| 46 | Lines Operated | 20.13 | 3.11 | .... | .... | ..... | 225,650 | 510,000 | 907,888 |
| 47 | Parker and Karns City | 10.50 | 1.10 | 4 | 7 | 46 | 150,000 | 63,000 | 280,652 |
| 48 | Peach Bottom | 60.00 | 2.50 | 5 | 11 | 41 | 221,127 | 435.700 | 763,672 |
| 49 | Pennsylvania | 476.54 | 637.02 | 659 | 570 | 13,697 | 68,870,200 | 60,106,229 | 56,518,479 |
| 50 | Leased Lines | 525 92 | 70.25 | .... | .... | ..... | 7,705,669 | 13,808,679 | 20,163,689 |
| 51 | Pennsylvania Coal | 62.87 | 57.00 | 23 | 10 | 2,610 | 5,000,000 | 482,500 | 2,000,000 |
| 52 | Peoples' (Pottsville) | 6.06 | 0.45 | 3 | 14 | 6 | 100,000 | 14,000 | 119,048 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p.c. |
| 43 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 10,989 | 5,250 | 6 |
| 44 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 32,229 | 11,200 | 6 |
| 45 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,632 | 6,000 | 6 |
| 46 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2,800 | ..... | .... |
| 47 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2,550 | 1,050 | 6 |
| 48 | 128.16 | 439,042 | 767,296 | 132,397 | 473,596 | 192,380 | 731,011 | 93,282 | 154,560 | .... |
| 49 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41,320 | 35,000 | 6 |
| 50 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 13,133 | 6,000 | 6 |
| 51 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 19,901 | 14,000 | 6 |
| 52 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 1,175.49 | ..... | ..... | ..... | 11,101,643 | 9,570,897 | 22,170,325 | 9,802,997 | 4,592,076 | .... |
| 1 | 260.50 | 1,455,012 | 791,159 | 2,202,321 | 481,874 | 1,884,438 | 2,438,254 | 1,085,096 | 1,032,574 | .... |
| 2 | 13.00 | 6,912 | 2,669 | 8,614 | 267 | 3,371 | 3,674 | 1,349 | 3,150 | ... |
| 3 | 16.23 | 60,250 | 13,223 | 392,606 | 3,509 | 52,443 | 55,952 | 30,619 | 1,185 | 7 |
| 4 | 8.40 | 31,032 | 5,249 | 80,396 | 1,582 | 42,450 | 44,032 | 27,018 | 14,201 | .... |
| 5 | 25.30 | 55,837 | 11,450 | 78,165 | 4,662 | 200,018 | 204,680 | 153,489 | 5,940 | 3 |
| 6 | 25.50 | 72,616 | 10,028 | 261,542 | 3,496 | 66,113 | 83,803 | 27,718 | ..... | 6 |
| 7 | 22.80 | 48,157 | 119,986 | 65,097 | 47,156 | 25,354 | 77,176 | 44,232 | 35,000 | .... |
| 8 | 39 30 | 19,396 | 9,884 | 7,906 | ..... | ..... | 7,417 | 1,988 | ..... | .... |
| 9 | 6.74 | ..... | ..... | ..... | ..... | ..... | ..... | 136,158 | 59,460 | 6 |
| 10 | 64.00 | 244,383 | 23,593 | 621,592 | 42,277 | 205,975 | 341,082 | 168,806 | 35,000 | 7 |
| 11 | 12.22 | 13,396 | ..... | 340,525 | ..... | 70,613 | 70,613 | 47,450 | ..... | 10 |
| 12 | 153.38 | 348,685 | 377,037 | 335,516 | 190,181 | 313,216 | 547,994 | 298,101 | 26,802 | 12½ |
| 13 | ..... | ..... | ..... | ..... | 18,225 | 32,749 | 52,137 | 14,759 | 6,000 | .... |
| 14 | 81.26 | 710,727 | 162,151 | 1,730,272 | 63,270 | 783,085 | 907,536 | 284,194 *c* | 1,058,120 | 10 |
| 15 | 195 00 | 2,563,294 | 702,839 | 2,923,089 | 394,547 | 3,418,245 | 4,051,286 | 2,647,288 | 197,343 | 7½ |
| 16 | 30.00 | 97,811 | 36,321 | 73,197 | 12,760 | 81,829 | 94,589 | 42,315 | 36,824 | 0,1 |
| 17 | 1.00 | ..... | ..... | 27,204 | ..... | 1,360 | 1,360 | 360 *c* | ..... | .... |
| 18 | 75.45 | 622,253 | 165,013 | 593,310 | 166,325 | 443,021 | 633,316 | 92,219 *c* | 102,000 | 6 |
| 19 | 81.00 | 494,818 | 157,309 | 599,802 | 93,218 | 422,646 | 545,215 | 190,892 | 234,465 | 7 |
| 20 | 3.50 | 4,500 | 500 | 22,040 | 49 | 6,927 | 6,976 | 2,539 | ..... | .... |
| 21 | 30 00 | 71,500 | 48,283 | 44,714 | 24,989 | 34,634 | 59,623 | 25,904 | 8,513 | 5 |
| 22 | 21.00 | 14,112 | 8,539 | 41,707 | 1,707 | 9,965 | 11,672 | 3,794 | ..... | .... |
| 23 | 59.25 | 180,000 | 63,298 | 394,078 | 29,926 | 234,972 | 305,494 | 180,698 | 82,705 | .... |
| 24 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 90,626 | 65,310 | .... |
| 25 | 11.00 | 9,548 | ..... | 51,822 | ..... | 27,291 | 27,291 | 15,390 | 13,797 | .... |
| 26 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 161,000 | .... |
| 27 | 3.68 | 59,410 | 850,650 | ..... | 42,970 | 185,466 | 228,436 | 140,128 | 50,984 | 40 |
| 28 | 2.61 | 16,380 | 44,150 | 90 | 4,800 | 141 | 4,941 | 2,022 | 875 | .... |
| 29 | 22.04 | 128,300 | 54,286 | 503,795 | 18,404 | 154,702 | 177,649 | 88,905 | 23,380 | 10 |
| 30 | 152.35 | 1,793,036 | 551,582 | 3,390,886 | 159,202 | 2,608,083 | 2,769,826 | 1,490,263 | 819,790 | 6 |
| 31 | 43.15 | | | | ..... | ..... | 33,191 | 152,633 | 151,000 | 10 |
| 32 | 301 99 | 3,770,024 | 1,233,443 | 4,461,200 | 765,727 | 1,191,498 | 7,049,646 | 3,206,896 | 1,454,076 | 9 |
| 33 | 144.84 | 969,720 | 333,785 | 1,621,106 | 305,598 | 1,386,902 | 1,678,339 | 1,653,881 | 210,000 | 7 |
| 34 | 3.00 | 19,500 | 16,994 | 148,944 | 1,526 | 35,094 | 36,620 | 18,787 | 5,000 | 5 |
| 35 | 20.50 | 70,564 | 24,947 | 428,965 | 10,611 | 233,858 | 244,469 | 62,500 | ..... | 10 |
| 36 | 22.15 | 30,316 | 14,695 | 80,946 | 5,297 | 51,922 | 57,279 | 28,209 | 48,197 | .... |
| 37 | 0.12 | ..... | 341,022 | ..... | 18,119 | ..... | 18,808 | 7,358 | ..... | 8 |
| 38 | 10.50 | 17,037 | 26,039 | 5,170 | 4,708 | 3,508 | 8,216 | 803 *c* | 8,744 | .... |
| 39 | 28 00 | 35,056 | 17,365 | 10,865 | 9,643 | 15,916 | 25,559 | 9,224 | 3,143 | .... |
| 40 | 0 30 | 20,000 | 196,756 | ..... | 9,476 | ..... | 9,476 | 3,191 *c* | 4,795 | .... |
| 41 | 7.50 | 7,512 | 7,452 | 17,863 | 1,361 | 6,946 | 8,307 | 1,618 | ..... | .... |
| 42 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 141,208 | ..... | 20 |
| 43 | 3.75 | ..... | 11,726 | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 44 | 36.25 | 47,800 | 35,253 | 18,550 | 22,774 | 17,170 | 39,944 | 16,922 *c* | 48,756 | .... |
| 45 | 88.20 | 1,012,006 | 1,660,084 | 839,131 | 796,942 | 771,730 | 1,675,866 | 747,962 | 419,601 | 6 |
| 46 | 20.13 | 46,912 | 157,250 | 45,405 | 27,435 | 17,332 | 44,713 | 44,224 | 11,290 | .... |
| 47 | 10.50 | 74,000 | 116,000 | 18,816 | 63,408 | 34,391 | 102,333 | 52,662 | 4,410 | ... |
| 48 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 49 | 1,002.46 | 16,802,793 | 6,926,016 | 9,922,911 | 5,388,571 | 14,652,093 | 20,788,076 | 7,760,369 | 4,200,000 | 8 |
| 50 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 624,858 | 442,000 | .... |
| 51 | 47.00 | 47,000 | 3,667 | 1,177,569 | 3,335 | 12,326 | 15,661 *b* | 360,839 | 33,845 | 20 |
| 52 | 6.06 | 25,135 | 114,673 | 2,269 | 13,269 | ..... | 14,284 | 5,490 | 2,786 | ... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | PENNSYLVANIA—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 53 | Phila. and Baltimore Cen.....*a* | 46.00 | 6.50 | 10 | 11 | 110 | 220,696 | 1,500,000 | 1,992,097 |
| 54 | Leased Lines. | 7 25 | 1 00 | .... | .... | .. .. | 185,000 | 185,000 | 370,000 |
| 55 | Philadelphia and Erie (Pa.).... | 287 67 | 136.55 | 154 | 63 | 3,281 | 8,453,700 | 17,680,000 | 26,145,185 |
| 56 | Philadelphia and Reading..... | 327 00 | 451.80 | 414 | 395 | 18,778 | 34,278,395 | 69,874,595 | 47,577,605 |
| 57 | Leased Lines. | 416 00 | 282 20 | .... | .... | ..... | 18,611,009 | 7,846,650 | 24,328,204 |
| 58 | Philadelphia and Trenton (Pa.). | 26 60 | 44.36 | .... | ... | ..... | 1,259,100 | ..... | 1,545,950 |
| 59 | Frankford and Holmesburg. | 4 16 | 0.95 | ... | ... | ..... | 100,000 | 50,000 | 159,427 |
| 60 | Phila., Wilmington & Baltimore. | 100.82 | 153 13 | 80 | 195 | 1,269 | 11,561,250 | 2,766.000 | 12,476,447 |
| 61 | Pithole Valley.....*a* | 7 00 | 1.00 | 2 | 3 | 8 | 250,000 | 100,000 | 101,946 |
| 62 | Pittsburgh & Castle Shannon.. | 9.12 | 0.87 | 6 | 0 | 418 | 655,440 | 210,352 | 543,751 |
| 63 | Pittsb'h & Connellsville (9 mos.) | 151.50 | 38.30 | 26 | 22 | 201 | 1,960,682 | 9,500,000 | 12,455,532 |
| 64 | Leased Lines. | 22 27 | 2.25 | .. | ... | ..... | 210.625 | ..... | 293,972 |
| 65 | Pittsb'h, Titusville & Buffalo.. | 123 00 | 33.00 | 32 | 25 | 250 | 1,959,450 | 4,050.933 | 9,010,383 |
| 66 | Pittsb'h, Virginia & Charlest'n. | 30.00 | 5.90 | 5 | 9 | 75 | 676,613 | 1.583.000 | 1,331,449 |
| 67 | Reading and Columbia..... .. | 58.20 | 6.90 | 10 | 8 | 31 | 508,268 | 1.004.167 | 2,281,554 |
| 68 | Lancaster and Reading..... | 15.30 | ..... | .. | ... | .... | 82,720 | 350.000 | 442,041 |
| 69 | Salisbury..... | 8 50 | 2.46 | 1 | .... | 2 | 78,650 | 40.000 | 122,134 |
| 70 | Shamokin V. & Pottsv'e (H. C.). | 27 30 | 14 94 | .... | .... | ..... | 869,450 | 1,994.000 | 1.208.054 |
| 71 | Sharon (A. & G. W.)..... | 19.00 | 1.00 | 1 | ... | 33 | 173,300 | 156,000 | 343.394 |
| 72 | Shenango & Allegheny Valley.. | 45.50 | 7 44 | 8 | 3 | 85 | 200,000 | 874,500 | 1,464,848 |
| 73 | Somerset and Mineral Point... | 9.10 | 0.25 | 1 | 2 | 5 | 6,300 | 95,000 | 190,150 |
| 74 | State Line and Sullivan (L. V.) | 24.00 | 3 50 | .... | .... | ..... | 987,650 | 100,000 | 1,087,650 |
| 75 | Westchester and Philadelphia.. | 26 30 | 5.00 | 11 | 27 | 67 | 821,350 | 1,100,000 | 1,732,877 |
| 76 | Westchester ..... | 9 00 | 0 50 | .... | .... | .. .. | 165,000 | ..... | 205.487 |
| 77 | Wheeling, Pittb'h & Baltim'e..*a* | 32.00 | 1 00 | 3 | 7 | 24 | 500,000 | ..... | 500.000 |
| 78 | Wilmington and Reading.....*a* | 70.60 | 10.20 | 11 | 7 | 137 | 759,628 | 3,096,800 | 3,488,417 |
| | Total..... | 5,068.97 | 3,011.05 | 2247 | 1818 | 95,849 | 285.991,797 | 308,388,800 | 368,891,860 |
| | DELAWARE. | | | | | | | | |
| 1 | Delaware (P., W. & B.)..... | 99 25 | 9 92 | .. | .... | ..... | 1,399,024 | 771,000 | 2,316,008 |
| 2 | Frankford and Breakwater..... | 16 00 | 2 00 | ... | ... | ..... | 203.700 | 193,800 | 397,500 |
| 3 | Junction and Breakwater..... | 30 00 | 8.00 | .... | .... | ..... | 346,000 | 400,000 | 746,000 |
| 4 | Newc'sle&Fr'ncht'n(P.,W.&B.) | 6 00 | 0 60 | ... | .... | ..... | 150,000 | ..... | 150,000 |
| 5 | Newc'sle & Wilm'gt'n( " " ) | 5 50 | 0 55 | .... | .... | ..... | 150,000 | ..... | 150,000 |
| 6 | Smyrna and Delaware Bay....*a* | 20 00 | 1 00 | .... | .... | .. .. | 470,000 | ..... | 470,000 |
| 7 | Wilmington and Western.....*a* | 21.00 | 3 30 | 2 | 5 | 30 | 249,503 | 500,000 | 797,694 |
| | Total..... ..... | 197.75 | 20.37 | .... | .. | ... . | 2,968,207 | 1,864,800 | 5,027,202 |
| | MARYLAND. | | | | | | | | |
| 1 | Annapolis and Elkridge.....*a* | 20.50 | 2.05 | 4 | 7 | 18 | 350.000 | 153,000 | 588,566 |
| 2 | Baltimore and Ohio ..... | 422 35 | 1224.33 | 520 | 307 | 11,521 | 13,151.962 | 32,892,304 | 45,209,364 |
| 3 | Leased Lines ..... | 136 25 | 15 50 | .... | .... | ..... | 2,500,000 | 1,500,000 | 4,000,000 |
| 4 | Washington Branch..... | 30.00 | 35 42 | .... | .... | ..... | 1,650,000 | ..... | 1,650,000 |
| 5 | Parkersburg Branch ..... | 103 50 | 16 79 | .... | .... | ..... | 5,680.685 | 140,000 | 5,820,685 |
| 6 | Baltimore and Potomac (Penn.)*a* | 91.85 | 15.42 | 26 | 55 | 266 | 3,553,250 | 6,264,000 | 9,004.439 |
| 7 | Cumberland and Pennsylvania. | 55.00 | 27 50 | 35 | 10 | 612 | 10,250,000 | 2,890.000 | 4,000,000 |
| 8 | Dorchester and Delaware.....*a* | 33 35 | 3 33 | 2 | ... | ..... | 300,000 | 400.000 | 700.000 |
| 9 | Eastern Shore.....*a* | 38.00 | 3 80 | 2 | ... | ..... | 295,000 | 580,000 | 875,000 |
| 10 | Frederick and Penn. Line (Pa.). | 27 20 | 3.20 | .... | .... | ..... | 340.000 | 500.000 | 844.754 |
| 11 | Kent County.....*a* | 21.40 | 4.00 | .... | .... | ..... | 200,000 | 400,000 | 600,000 |
| 12 | Maryland and Delaware .....*a* | 54 00 | 2.00 | 3 | 4 | 16 | 500,000 | 1,000,000 | 1,500,000 |
| 13 | Northern Central ..... | 146.25 | 142 94 | 152 | 111 | 6,165 | 5,842.000 | 14,345,000 | 17,450,776 |
| 14 | Union (Canton) ..... | 4 00 | 3.50 | .... | .... | ... . | 600.000 | 1,500,000 | 2,526,021 |
| 15 | Queen Anne and Kent.....*a* | 36 00 | 2.00 | 4 | 5 | .... | 315.000 | 269,000 | 584,000 |
| 16 | Western Maryland..... | 90 00 | 10 00 | 12 | 34 | 217 | 683.633 | 3,675,000 | 4,434,584 |
| 17 | Emmittsburg ..... | 7 00 | 0.70 | .... | .... | ..... | 50.000 | 250.000 | 300.000 |
| 18 | Wico-Mico and Pocomoke..... | 23 00 | 2.00 | 2 | 6 | 22 | 160,000 | 200,000 | 375,000 |
| 19 | Worcester ..... ..... | 14.00 | 1 00 | .... | .... | ..... | 100,000 | 210,000 | 310,000 |
| 20 | Worcester and Somerset..... | 10.00 | 0 50 | .... | .... | ..... | 100,000 | 100,000 | 200,000 |
| | Total ..... ..... | 1,363.65 | 1,515.98 | 762 | 539 | 18,837 | 46,621,530 | 67,268,704 | 100,973,120 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 53 | 57 00 | 103,673 | 279,703 | 141,293 | 131,004 | 162,492 | 304,425 | 35,702 | ..... | .... |
| 54 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 22,200 | 11,100 | 6 |
| 55 | 287 67 | 2,434,970 | 691,561 | 2,517,470 | 526,431 | 2,040,885 | 3,352,979 | 920,547 | 1,092,880 | .... |
| 56 | 799 40 | 8,414,596 | 10,936,157 | 8,088,484 | 2,433,685 | 9,658,183 | 12,227,511 | 3,717,161 | 3,971,588 | .... |
| 57 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,162,243 | 492,147 | .... |
| 58 | 26 60 | ..... | 4,231,969 | 2,001,825 | 2,262,611 | 688,043 | 3,076,314 | 2,017,965 | ..... | 10 |
| 59 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 60 | 100 82 | 1,694,829 | 2,818,622 | 739,108 | 2,294,622 | 915,499 | 3,305,438 | 1,653,835 | 165,960 | 8 |
| 61 | 7 00 | 8,400 | 1,119 | 7,112 | ..... | ..... | 5,815 *b* | 4,321 | ..... | .... |
| 62 | 9 12 | 62,120 | 132,432 | 108,085 | 23,131 | 367,451 | 390,582 | 33,724 | 16,638 | .... |
| 63 | 173 77 | ..... | ..... | ..... | ..... | ..... | 1,211,407 | 433,549 | 670,000 | .... |
| 64 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 16,237 | ..... | 7 |
| 65 | 123 00 | 354,495 | 286,953 | 755,342 | 141,646 | 546,540 | 706,019 | 250,191 | 221,025 | .... |
| 66 | 30 00 | 340,552 | 253,276 | 119,012 | 72,237 | 55,501 | 127,738 | 40,345 *c* | 58,987 | .... |
| 67 | 73.50 | 305,807 | 248,335 | 281,851 | 90,403 | 180,542 | 275,413 | 59,058 *c* | 70,000 | .... |
| 68 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 69 | 8 50 | ..... | ..... | 35,584 | ..... | ..... | 3,588 *b* | 2,861 | ..... | .... |
| 70 | 27.30 | 122,408 | 71,003 | 853,924 | 26,077 | 252,908 | 280,885 | 137,635 | 106,105 | 6 |
| 71 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 25,000 | 10,920 | .... |
| 72 | 45 50 | 1,800,286 | 34,379 | 265,196 | 21,550 | 167,259 | 188,809 | 71,879 | 58,160 | 10 |
| 73 | 9.10 | 20,340 | 22,574 | 7,338 | 5,648 | 5,522 | 11,170 | 6,807 | 3,721 | .. . |
| 74 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,000 | .... |
| 75 | 35.03 | 262,816 | 926,074 | 92,507 | 246,089 | 111,643 | 369,545 | 177,045 | 77,230 | 8 |
| 76 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 3,929 | ..... | .... |
| 77 | 32 00 | 20,032 | 57,419 | 9,471 | ..... | ..... | 59,880 | 5,234 | ..... | ... |
| 78 | 70 60 | 157,046 | 83,763 | 224,916 | 35,879 | 114,867 | 157,792 | 19,129 *c* | ..... | .... |
| | 5,124.57 | 48,288,630 | 36,421,703 | 49,936,462 | 17,544,009 | 44,957,125 | 76,618,311 | 33,060,552 | 18,075,520 | .... |
| 1 | 85.50 | 269,739 | ..... | ..... | 157,730 | 220,618 | 292,079 | 217,624 | 46,260 | 6 |
| 2 | 16 00 | 46,000 | 25,000 | 50,000 | 30,000 | 90,000 | 125,000 | 40.000 | 11,800 | .... |
| 3 | 30.00 | | | | | | | | 24,000 | .... |
| 4 | 6 00 | 27,769 | ..... | ..... | 28,091 | 39,651 | 68,811 | 20,643 | ..... | 8 |
| 5 | 5 50 | 45,999 | ..... | ..... | 35,366 | 45,528 | 81,887 | 24,566 | ..... | 8 |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 21.00 | 44,258 | 32,044 | 75,820 | 13,423 | 30,840 | 46,109 | 8,608 *c* | ..... | .... |
| | 164.00 | 433,765 | 57,044 | 125,820 | 264,610 | 426,637 | 713,886 | 311,441 | 82,060 | .... |
| 1 | 20 50 | 42,980 | ..... | ..... | 24,131 | 11,949 | 36,270 *b* | 20,544 | *c* ..... | .... |
| 2 | 558 60 | 8,892,087 | ..... | ..... | 1,644,476 | 7,957,885 | 9,632,361 | 4,220,725 | 1,973,538 | 10 |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 231,716 | 105,000 | .... |
| 4 | 30 00 | 721,811 | ..... | ..... | 306,738 | 60,411 | 367,149 | 261,815 | ..... | .... |
| 5 | 103 50 | 1,265,179 | ..... | ..... | 185,941 | 492,021 | 677,962 | 35,506 | 9,800 | .... |
| 6 | 91 85 | 548,110 | 1,132,682 | 223,079 | 437,496 | 216,565 | 722,486 | 119,735 *c* | 293,557 | .... |
| 7 | 55 00 | 420,000 | ..... | 2,188,436 | 148,178 | 2,500,000 | 2,648,178 | 771,776 | 192,410 | 2½ |
| 8 | 33 35 | ..... | 12,238 | 7,781 | 8,510 | 9,014 | 22,792 | 6,481 *c* | ..... | .... |
| 9 | 38 00 | 24,000 | ..... | ..... | 20,000 | 60,000 | 83,750 | 21.425 *c* | 24,000 | .... |
| 10 | 27 50 | ..... | ..... | ..... | ..... | ..... | 49,777 | 2,668 *c* | 35,000 | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... *c* | ..... | .... |
| 12 | 54.00 | 96,560 | ..... | ..... | 10,219 | 51,327 | 62,981 | 17,209 *c* | ..... | .... |
| 13 | 363.17 | 3,246,402 | 1,903,645 | 5,579,024 | 931,782 | 3,230,288 | 4,486,045 | 1,123,921 | 831,870 | 3 |
| 14 | 4.00 | ..... | ..... | ..... | ..... | 62,541 | 62,541 | 30,414 *c* | 90,000 | .... |
| 15 | 36.00 | 35,850 | 12,560 | 38,231 | 6,280 | 23,386 | 31,589 | 4,310 *c* | ..... | .... |
| 16 | 97.00 | 369,492 | 342,566 | 112,690 | 139,313 | 148,357 | 311,902 | 96,346 | 52,371 | .... |
| 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 18 | 37.00 | ..... | ..... | ..... | ..... | ..... | 23,060 | 8,856 *c* | ..... | .... |
| 19 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 20 | 10.00 | ..... | ..... | ..... | ..... | ..... | 13,212 | 3,419 *c* | 6,000 | .... |
| | 1,559.47 | 15,656,471 | ..... | ..... | 3,893,064 | 14,863,744 | 19,271,995 | 6,935,778 | 3,613,546 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | WEST VIRGINIA.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | Laurel Fork and Sand Hill..... | 7.00 | 0.50 | 2 | 1 | 4 | 163,100 | ..... | 176,611 |
| | OHIO. | | | | | | | | |
| 1 | Ashta'la,Y'ngst. & Pitt. (Pa.Co.) | 62.60 | 6.18 | .... | .... | ..... | 1,817,680 | 1,900,000 | 3,748,639 |
| 2 | Atlantic and Great Western. ..*a* | 422.83 | 92.06 | 170 | 70 | 2,707 | 34,671,549 | 56,955,893 | 75,253,691 |
| 3 | Cleveland and Mahoning Val. | 123.35 | 94.47 | .... | .... | ..... | 2,759,791 | 1,967,600 | 1,526,777 |
| 4 | Bowling Green..... | 5.33 | 0.12 | 1 | 2 | ..... | 7,700 | 3,000 | 24,738 |
| 5 | Central Ohio (B. & O.)..... | 137.00 | 33.11 | 31 | 27 | 341 | 3,000,000 | 2,500,000 | 5,500,000 |
| 6 | Sand., Mansf'ld & Newark. .*a* | 116.25 | 21.22 | 35 | 27 | 684 | 1,043,665 | 2,301,000 | 3,346,993 |
| 7 | New'k, Somerset & Straitsv'le | 44.00 | 4.15 | 12 | 7 | 164 | 937,400 | 800,000 | 1,781,000 |
| 8 | Cincinnati, Hamilton & Dayton. | 59.93 | 36.83 | 33 | 39 | 527 | 3,500,000 | 2,950,000 | 5,098,661 |
| 9 | Cin., Hamilton & Ind'apolis.. | 98.40 | 7.69 | 20 | 12 | 448 | ..... | 1,846,000 | 2,567,713 |
| 10 | Cin., Richmond & Chicago... | 36.00 | 2.69 | 5 | 3 | 171 | 382,600 | 625,000 | 1,011,285 |
| 11 | Dayton and Michigan..... | 140.72 | 23.18 | 27 | 18 | 667 | 3,687,168 | 2,733,500 | 6,854,446 |
| 12 | Cincinnati & Indiana (I.,C.& L.) | 20.50 | 10.70 | .... | .... | ..... | 500,000 | 2,000,000 | 2,032,209 |
| 13 | Cin. & Musk'm.V.(P.,C.& St.L.) | 148.40 | 13.47 | 14 | 16 | 356 | 3,997,320 | 1,500,000 | 5,540,164 |
| 14 | Cin., Sandusky and Cleveland.*a* | 144.40 | 15.75 | 35 | 41 | 915 | 4,434,787 | 2,420,512 | 6,215,332 |
| 15 | Columbus, Springfield & Cin. | 44.37 | 2.00 | .... | .... | ..... | 1,000,000 | 1,000,000 | 2,000,000 |
| 16 | Cin.& White WaterV.(w.w.v.).*a* | 2.10 | 0.40 | .... | .... | ..... | 20,000 | 174,000 | 210,944 |
| 17 | Cleve., Colum.,Cin. & Ind'apolis | 391.15 | 116 85 | 140 | 101 | 3,828 | 15,000,000 | 6,113,000 | 17,978,558 |
| 18 | Cincinnati and Springfield.... | 80.50 | 15.25 | 16 | 23 | 300 | 1,100,000 | 2,651,000 | 3,848,339 |
| 19 | Cleveland and Newburg..... | 3.33 | ..... | 5 | 2 | ..... | 44,740 | 33,000 | 68,689 |
| 20 | Cleveland, Mt. Vernon & Del..*a* | 144.42 | 16.58 | 22 | 26 | 598 | 1,764,344 | 2,969,000 | 4,628,159 |
| 21 | Massillon and Cleveland..... | 12.50 | 1.22 | .... | ... | ..... | 195,605 | 100,000 | 329,657 |
| 22 | Cleveland & Pittsburg (Pa. Co.). | 225.50 | 82.00 | 97 | 65 | 3,000 | 11,243,736 | 5,146,344 | 16,488,660 |
| 23 | Cleve.,Tusc'was V. & Wheel'g.*a* | 101.14 | 26.23 | 15 | 8 | 530 | 1,055,950 | 3,168,934 | 4,375,718 |
| 24 | Columbus and Hocking Valley. | 89.00 | 25.50 | 31 | 12 | 2,088 | 1,921,000 | 2,500,000 | 4,365,150 |
| 25 | Columbus and Toledo..... | 123.00 | 6.15 | .... | .... | ..... | 1,500,000 | 1,000,000 | 2,500,000 |
| 26 | Dayton and Southeastern..... | 29 50 | 1.47 | 1 | ... | 10 | 122,787 | 147,500 | 143,263 |
| 27 | Dayton and Union..... | 31.74 | 1.79 | 5 | 7 | 61 | 86,000 | 527,445 | 613,445 |
| 28 | Eastern Ohio..... | 7.75 | 0.05 | 1 | 1 | 1 | 60,450 | ..... | 60,450 |
| 29 | Harrison Branch (W. W. V.)..*a* | 7.00 | 0.49 | .... | .... | ..... | 200,000 | ..... | 200,000 |
| 30 | Iron..... | 16.50 | 2.75 | 4 | 2 | 184 | 305,100 | 55,901 | 443,109 |
| 31 | Lake Erie, Alliance & Wheeling | 22.72 | ..... | .... | .... | ..... | 227,200 | 227,200 | 454,400 |
| 32 | Lake Erie and Louisville.....*a* | 86.98 | 3.93 | 6 | 7 | 80 | 1,115,650 | 890,000 | 2,515,203 |
| 33 | Lake Shore and Mich. Southern | 864.60 | 692.48 | 495 | 259 | 10,287 | 50,000,000 | 36,000,000 | 79,791,042 |
| 34 | Mahoning Coal..... | 42.99 | 5.69 | .... | .... | ..... | 1,373,000 | 1,471,000 | 2,751,264 |
| 35 | Little Miami..... | 136.97 | 46.27 | 46 | 60 | 699 | 4,608,250 | 2,166,000 | 7,219,572 |
| 36 | Columbus and Xenia..... | 54.42 | 13.72 | .... | .... | ..... | 1,786,200 | 302,000 | 1,493,146 |
| 37 | M'nsf'd,C'ldw.&Mich.(Pa.Co.)*a* | 48.20 | 1.83 | .... | .... | ..... | 1,184,151 | 1,600,000 | 2,897,095 |
| 38 | Marietta & Cincinnati (B. & O.). | 276.26 | 48.65 | 73 | 44 | 1,465 | 14,000,000 | 11,307,693 | 23,619,682 |
| 39 | Baltimore Short Line..... | 30.33 | 6.30 | .... | .... | ..... | 1,243,440 | 750,000 | 1,993,539 |
| 40 | Cincinnati and Baltimore.... | 5.60 | 6.05 | .... | .... | ..... | 1,247,455 | 500,000 | 1,702,819 |
| 41 | Marietta, Pittsb'g & Clevel'd..*a* | 100.50 | 8.00 | 9 | 10 | 137 | 1,473,632 | 2,380,000 | 3,914,510 |
| 42 | North Columbus..... | 3.81 | 0.25 | 2 | 3 | 5 | 40,000 | ..... | 50,000 |
| 43 | Northwestern Ohio (Pa. Co.).... | 24.39 | 0.97 | .... | .... | ..... | 900,350 | ..... | 900,350 |
| 44 | Toledo & Woodville..... | 18.67 | 2.54 | .... | .... | .... | 500,000 | ..... | 500,000 |
| 45 | Ohio Central ..... | 7.30 | 0.50 | .... | .... | ..... | 1,122,430 | 44,000 | 1,355,067 |
| 46 | Ohio and Toledo..... | 22.00 | 1.13 | 2 | 2 | 8 | 90,000 | ..... | 151.645 |
| 47 | Painesville and Youngstown..*a* | 61.80 | 6.50 | 7 | 9 | 102 | 2,000,000 | 1,280,545 | 3,393,066 |
| 48 | Pittsb'g, Cin. & St. L. (Pa, Co.). | 200.40 | 55.30 | 106 | 61 | 1,521 | 8,436,600 | 15,008,061 | 19,947,755 |
| 49 | Pitts.,Ft.Wayne& Chic.(Pa.Co.) | 468.30 | 196.16 | 278 | 208 | 5,155 | 24,787,286 | 13,510,000 | 38,297,286 |
| 50 | Lawrence..... | 22.04 | 3.33 | .... | .... | ..... | 450,000 | 355,000 | 806.261 |
| 51 | Rocky River..... | 5.53 | 0.36 | 3 | 6 | 2 | 75,863 | 30,000 | 131,171 |
| 52 | Scioto Valley..... | 47.01 | 1.74 | .... | .... | ..... | 510,100 | 680,000 | 1,245,697 |
| 53 | Toledo& Maumee Narrow G'ge. | 7.50 | 0.31 | 2 | 1 | 5 | 39,300 | ..... | 57,947 |
| | Total ..... | 5,423.53 | 1,762 38 | 1749 | 1179 | 37,046 | 213,570,279 | 194,290,128 | 373,944,388 |
| | MICHIGAN. | | | | | | | | |
| 1 | Chicago and Canada South'n.*a* | 67.60 | 6.70 | 17 | 7 | 236 | 2.538,400 | 2,564,350 | 5,282,685 |
| 2 | Chicago and Lake Huron..... *a* | 232.00 | 9.00 | 10 | 13 | 341 | 5,775,000 | 5,518,000 | 12,679,420 |
| 3 | Chicago and Northeastern.... | 49.00 | 2.50 | .... | .... | ..... | 1,000,000 | 1,000,000 | 2,600,000 |

* The railroads of West Virginia are described in Pennsylvania, Delaware, Maryland, the main portions thereof being situated within those States.

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | 7.00 | 13,104 | 4,112 | 16,421 | 1,000 | 29,003 | 31,768 | 9,356 | 1,443 | 5 |
| 1 | 62.60 | 242,577 | 86,898 | 337,843 | 35,875 | 223,995 | 266,941 | 87,643 *c* | 117,696 | .... |
| 2 | 607.68 | 4,112,594 | 918,668 | 2,507,195 | 782,935 | 2,729,627 | 3,661,207 | 716,815 | 216,024 | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 274,272 | 137,732 | 6 |
| 4 | 5.33 | ..... | 8,000 | 1,800 | ..... | ..... | 4,137 | 1,037 | 210 | .... |
| 5 | 137.00 | 1,350,554 | 256,984 | 608,486 | 268,393 | 537,346 | 889,192 | 51,837 *c* | 150,000 | 6 |
| 6 | 116.25 | 923,814 | 191,069 | 731,146 | 195,175 | 565,805 | 806,923 | 229,371 | 161,070 | 4 |
| 7 | 44.00 | 294,456 | 46,224 | 204,468 | 18,988 | 140,612 | 163,575 | 16,640 *c* | 56,000 | .... |
| 8 | 59.93 | | | | 312,925 | 509,696 | 1,147,753 | 254,703 | 162,430 | .... |
| 9 | 98.40 | 2,194,174 | 1,425,159 | 1,500,842 | 148,368 | 265,697 | 424,594 | 1,916 *c* | 129,220 | .... |
| 10 | 42.00 | | | | 73,879 | 134,705 | 221,116 | 52,080 | 43,120 | .... |
| 11 | 142 70 | | | | 335,574 | 677,792 | 1,079,385 | 379,571 | 188,405 | 3½ |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 210,000 | 210,000 | .... |
| 13 | 148.40 | 410,700 | 186,632 | 192,788 | 101,794 | 206,033 | 322,359 | 5,972 *c* | 105,000 | .... |
| 14 | 188.77 | 969,569 | 305,032 | 424,357 | 225,082 | 518,176 | 796,891 | 204,983 | 158,061 | 6 *p* |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 81,124 | 70,000 | .... |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 17 | 471.65 | 4,682,878 | 800,808 | 1,745,367 | 800,828 | 2,537,009 | 3,676,458 | 702,918 | 428,382 | 3 |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... *c* | 185,570 | .... |
| 19 | 3.33 | ..... | 162,011 | ..... | ..... | ..... | 13,372 | 1,475 *c* | 2,310 | .... |
| 20 | 156.92 | 386,754 | 252,477 | 206,966 | 132,850 | 209,952 | 373,583 | 43,532 *c* | 104,303 | .... |
| 21 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 20,000 | 7,000 | 5 |
| 22 | 251.50 | 1,745,055 | 635,161 | 1,190,394 | 525,556 | 1,645,274 | 2,282,030 | 1,102,571 | 348,245 | 7 |
| 23 | 101.14 | ..... | 167,762 | 356,943 | 84,578 | 300,104 | 392,063 | 140,212 | ..... | ..... |
| 24 | 89.00 | 674,652 | 129,767 | 842,824 | 89,867 | 733,364 | 841,139 | 386,834 | 174,860 | 8 |
| 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 26 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 27 | 31.74 | 102,822 | 83,535 | 53,430 | 52,944 | 49,423 | 108,276 | 21,030 | 19,326 | .. |
| 28 | 7.75 | ..... | ..... | ..... | ..... | ..... | 5,102 | 2,663 | ..... | .... |
| 29 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 30 | 16.50 | 31,480 | 20,469 | 112,233 | 5,684 | 56,494 | 62,178 | 22,389 | 3,913 | 6 |
| 31 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 32 | 86.98 | 160,150 | 99,169 | 56,998 | 55,804 | 67,776 | 133,073 | 21,547 | ..... | .... |
| 33 | 1,176.80 | 11,775,053 | 3,119,923 | 5,635,167 | 3,664,148 | 2,405,629 | 13,949,177 | 4,101,666 | 2,646,180 | 3½ 7 |
| 34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 72,375 *c* | 102,970 | .... |
| 35 | 195.59 | 1,147,814 | 930,064 | 517,421 | 484,360 | 563,011 | 1,285,779 | 171,963 | 155,974 | 8 |
| 36 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 164,036 | 21,140 | 8 |
| 37 | 44.00 | 127,981 | 55,094 | 118,015 | 32,708 | 57,180 | 100,600 | 5,662 | ..... | .... |
| 38 | 312.19 | 2,309,100 | 676,941 | 432,376 | 478,972 | 1,020,425 | 1,637,052 | 345,182 | 845,242 | .... |
| 39 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 53,500 | 8 |
| 40 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 78,974 | 35,000 | 8 |
| 41 | 100.50 | ..... | 93,721 | 65,525 | 49,851 | 80,777 | 144,606 | 49,577 | ..... | .... |
| 42 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 43 | 24.39 | 74,943 | 50,351 | 166,515 | 22,397 | 48,953 | 76,861 | 21,823 | ..... | .... |
| 44 | 18.67 | 55,769 | 41,601 | 161,402 | 16,484 | 37,979 | 62,239 | *b* 2,045 | ..... | .... |
| 45 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 46 | 22.00 | 20,000 | 5,000 | 2,200 | 2,265 | 4,909 | 7,174 | *b* 1,992 | ..... | .... |
| 47 | 61.80 | 95,662 | 66,960 | 12,398 | 25,905 | 20,172 | 46,077 | *b* 13,126 | ..... | .... |
| 48 | 200.40 | 2,952,864 | 786,903 | 1,808,761 | 905,602 | 2,193,116 | 3,283,683 | 855,988 | 669,790 | .... |
| 49 | 468.30 | 7,678,888 | 2,201,227 | 2,629,607 | 2,215,136 | 5,266,172 | 7,853,849 | 3,066,687 | 955,700 | 7 |
| 50 | 22 04 | 128,300 | 54,286 | 503,795 | 18,404 | 154,702 | 177,649 | 88,905 | 23,380 | 10 |
| 51 | 5.53 | 34,122 | 155,084 | ..... | ..... | ..... | 15,660 | 2,433 | 3,600 | .... |
| 52 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 53 | 8.00 | 27,553 | 73,052 | 750 | ..... | ..... | 10,494 | 1,430 | ..... | .... |
| | 5,492,978 | 44,708,288 | 14,086,432 | 23,132,011 | 12,163,335 | 23,961,605 | 48,322,047 | 14,076,999 | 8,681,554 | .... |
| 1 | 67.60 | 107,384 | 315,296 | ..... | 21,203 | 23,579 | 67,779 | 8,653 *c* | ..... | .... |
| 2 | 232.00 | 349,950 | 152,455 | 130,388 | 115,731 | 167,287 | 296,220 | 56,564 *c* | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | MICHIGAN—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 4 | Chicago & Mich. Lake Shore..*a* | 246.00 | 26 00 | 24 | 23 | 587 | 1,485,200 | 6,630,000 | 7,067,368 |
| 5 | Chic., Detr. & Can. Gr. Tr. Junc. | 59.37 | 12.89 | 19 | 21 | 81 | 978,985 | 1,095,000 | 2,073,985 |
| 6 | Chicago, Saginaw and Canada.. | 20.00 | 0.75 | 2 | 2 | 19 | 14,500 | 185,000 | 339,000 |
| 7 | Detroit and Bay City..... | 118.25 | 9.54 | .... | .... | ..... | 1,325,750 | 2,330,000 | 3,661,239 |
| 8 | Detroit and Milwaukee.....*a* | 191.65 | 27.25 | 34 | 39 | 448 | 2,517,140 | 7,123,293 | 12,133,607 |
| 9 | Detroit, Hillsdale & Southw't'n. | 64.80 | 3.40 | 2 | 4 | 70 | 1,320,000 | 24,460 | 1,333,372 |
| 10 | Detroit, Lansing & Lake Mich.*a* | 181.50 | 24.50 | 26 | 22 | 751 | 1,680,600 | 6,054,000 | 6,578,310 |
| 11 | Flint and Pere Marquette.....*a* | 283.78 | 51.63 | 42 | 42 | 897 | 3,298,200 | 6,961,905 | 8,924,234 |
| 12 | Ft. Wayne, Jackson & Saginaw. | 100.00 | 7.50 | 10 | 9 | 291 | 1,198,200 | 2,000,000 | 3,059,356 |
| 13 | Grand Rapids and Indiana..... | 332.10 | 22.00 | 38 | 28 | 1,137 | 2,800,000 | 8,000,000 | 11,051,898 |
| 14 | Traverse City..... | 26.00 | 0.25 | 1 | .... | 10 | 205,000 | 250,000 | 458,980 |
| 15 | Gr. Rapids, Newago & L. Shore | 46.00 | 4.29 | 5 | 5 | 225 | 533,001 | 776,000 | 1,500,965 |
| 16 | Hecla and Torch Lake..... | 5.75 | 2.00 | 4 | .... | 164 | 100,000 | ..... | 173,061 |
| 17 | L. S. & M. S. Leases. Det.,Mon.& Toledo. | 62.29 | 6.23 | .... | ... | ..... | 414,100 | 924,000 | 1,291,968 |
| 18 | L. S. & M. S. Leases. Kal.,Al.& Gr.R'pds. | 58.00 | 5.80 | .... | .... | ..... | 610,000 | 840,000 | 1,450,000 |
| 19 | L. S. & M. S. Leases. Kal. & Whi. Pigeon. | 36.68 | 3.66 | .... | .... | ..... | 230,900 | 600,000 | 610,000 |
| 20 | L. S. & M. S. Leases. North'n Cen. Mich.. | 61.14 | 6.11 | .... | .... | ..... | 610,000 | 1,525,000 | 1,347,495 |
| 21 | Marq., Hou'ton & Ontonagon.*a* | 88.52 | 10.36 | 30 | 9 | 1,807 | 2,306,600 | 5,456,000 | 8,311,179 |
| 22 | Michigan Air-Line..... | 20.80 | 1.00 | 2 | 3 | 24 | 300,000 | ..... | 514,400 |
| 23 | Michigan Central..... | 284.00 | 235.37 | 213 | 153 | 4,923 | 18,738,204 | 11,335,000 | 27,986,865 |
| 24 | Grand River Valley..... | 84.00 | 7.51 | .... | .... | ..... | 491,200 | 1,500,000 | 2,876,952 |
| 25 | Jackson, Lansing & Saginaw. | 233 00 | 28.25 | .... | .... | ..... | 1,966,890 | 4,253.000 | 6,918,023 |
| 26 | Kalamazoo & South Haven.. | 40.00 | 2.88 | .... | .... | ..... | 75,000 | 710,000 | 899,935 |
| 27 | Michigan Air-Line ..... | 103.60 | 10.50 | .... | .... | ..... | 270,000 | 1,900,000 | 3,080,201 |
| 28 | Niles and South Bend..... | 11.12 | 1.08 | .... | .... | ..... | ..... | 200,000 | 200,000 |
| 29 | Michigan Lake Shore.....*a* | 57.50 | 3.50 | 3 | 4 | 98 | 450.000 | 880,000 | 1,442,307 |
| 30 | Mich. Midland and Canada....*a* | 15.00 | 0.96 | 1 | 2 | 7 | 400,000 | 400.000 | 265,000 |
| 31 | Mineral Range..... | 12.50 | 1.80 | 3 | 5 | 28 | 117,735 | 200,000 | 374,679 |
| 32 | Paw-Paw..... ..... | 4.00 | 0.25 | 1 | 2 | ..... | 75.000 | 15,000 | 86,500 |
| 33 | Saginaw Valley and St. Louis.. | 34.38 | 2.80 | 4 | 4 | 58 | 264,904 | 446,000 | 804,607 |
| 34 | Toledo, Can. South'n & Detroit. | 54.50 | 9.01 | .... | .... | ..... | 1,547,662 | 1,500,000 | 3,088,491 |
| | Total..... | 3,284.83 | 547.27 | 491 | 397 | 12,172 | 55,638,171 | 83,206,008 | 139,866,082 |
| | INDIANA. | | | | | | | | |
| 1 | Anderson, Lebanon & St. Louis. | 20.00 | 1.00 | 2 | .... | 20 | 400,000 | 300,000 | 700,000 |
| 2 | Baltim.,Pittsb.& Chic'o(B.& O.) | 271.20 | 32.63 | .... | .... | ..... | ..... | ..... | 8,854,271 |
| 3 | Bedf'd, Sp'gv'e, Owensb.& Blfd. | 41.00 | 1.00 | 3 | 5 | 30 | 300,000 | ..... | 287,000 |
| 4 | Chicago, Cincin. & Louisv'e....*a* | 71.47 | 3.82 | .... | ... | ..... | 1,000,000 | 1,500,000 | 2,500,000 |
| 5 | Cincin., Richm'd & Ft. Wayne. | 91.50 | 4.50 | .... | ... | ..... | 2,000,000 | 1,800,000 | 3,756,951 |
| 6 | Cincin., Rockport & Southwtn.*a* | 23.70 | 0.50 | 2 | 2 | 10 | 400,000 | 156,000 | 666,795 |
| 7 | Cincinnati and Terre Haute.. *a* | 40.02 | 1.73 | 1 | 1 | 41 | 300,000 | 500,000 | 800,000 |
| 8 | Cincin., Wabash and Michigan. | 115.00 | 2.00 | 7 | 10 | 103 | 1,824,000 | 1,824,000 | 3,648,000 |
| 9 | Col., Chic. & Indiana Central .*a* | 580.50 | 79.80 | 125 | 94 | 1,734 | 13,938,972 | 24,859,724 | 38,825,947 |
| 10 | Detroit, Eel River and Illinois.*a* | 93.84 | 7.41 | 9 | 12 | 175 | 1,100,000 | 2,624,000 | 3,724,000 |
| 11 | Evansville and Terre Haute ... | 132.00 | 18.00 | 21 | 15 | 423 | 1,144,715 | 1,063,500 | 3,141,033 |
| 12 | Evansv'e, Terre Haute and Chic. | 55.28 | 6.05 | 7 | 6 | 301 | 426,536 | 1,100,000 | 1,634,904 |
| 13 | Fairland, Franklin & Martinsv'e | 38.44 | 1.87 | .... | .... | ..... | 400.000 | 400,000 | 800,000 |
| 14 | Ft. Wayne, Muncie and Cincin. | 104.18 | 4.13 | 9 | 8 | 242 | 1,000,000 | 2,705,677 | 3,705,677 |
| 15 | Frankfort and Kokomo ... ..... | 18.80 | ..... | 2 | 2 | 13 | 600,000 | 400,000 | 445,207 |
| 16 | Indiana North and South.....*a* | 12.75 | 0.21 | 1 | .... | 8 | 180,000 | 135,000 | 361,000 |
| 17 | Indianapolis, Cincin. & Lafay'e.*a* | 162.25 | 19.32 | 57 | 63 | 1,099 | 7,024,554 | 8,962,300 | 10,854,416 |
| 18 | Indianapolis, Peru and Chicago. *a* | 72.87 | 9.34 | 28 | 25 | 594 | 1,000,000 | 1,500,000 | 2,500,000 |
| 19 | Indianapolis & St. Lo. (Pa. Co.) | 71.30 | 7.53 | 56 | 54 | 1,333 | 600,000 | 3,500,000 | 4,223,055 |
| 20 | Carbon and Otter Creek ..... | 1.60 | 0.17 | ... | .... | ..... | 50,000 | ..... | 50,000 |
| 21 | Indianap. & Vincennes (Pa. Co.) | 115.97 | 4.75 | 8 | 10 | 228 | 1,402,000 | 3,150,000 | 4,665,450 |
| 22 | Jeff., Madis. & Indpl's (Pa. Co.) | 225.85 | 30.68 | 44 | 54 | 738 | 2,000,000 | 4,821,000 | 6,515,287 |
| 23 | Kingan ..... | 0.42 | 0.46 | 1 | .... | 10 | 20,000 | ..... | 20,000 |
| 24 | Laf.,Mun.& Blgt'n(T.,W.&W.)*a* | 115.00 | 3.83 | .... | ... | ..... | 3,000,000 | 1,500,000 | 4,500,000 |
| 25 | Lake Erie, Evansv'e & So.-W... | 20.00 | 1.00 | 1 | 2 | 30 | 150,000 | 300,000 | 450,000 |
| 26 | Logansp't,Crawf'dsv'e & S.W. *a* | 95 00 | 5.00 | 9 | 8 | 245 | 1,500,000 | 2,000,000 | 3,500,000 |
| 27 | Louisville, N. Alb. and Chicago. | 288.26 | 20.14 | 36 | 25 | 451 | 3,000,000 | ..... | 3,000,000 |
| 28 | Louisv'e, N. Alb. & St. L. A. L..*a* | 27.75 | 1.00 | 2 | 1 | 8 | 1,813,315 | 1,137,000 | 2,497,148 |
| 29 | Michigan City & Indianapolis..*a* | 12.75 | 0.90 | .... | .... | ..... | 200,000 | 200,000 | 400,000 |
| 30 | Ohio and Mississippi.....*a* | 619.00 | 103.00 | 124 | 89 | 2,501 | 24,030,000 | 12,852,000 | 36,805,251 |
| 31 | Richm.&M.(C.,R.& C.&D.&W.) | 8.20 | 2.59 | .... | .... | .... | 200,000 | ..... | 200,000 |
| 32 | Terre Haute and Indianapolis.. | 78.92 | 54.45 | 40 | 35 | 993 | 1,988,150 | 1,600,000 | 3,081,378 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 4 | 246.00 | 385,392 | 404,884 | 223,710 | 210,701 | 322,063 | 566,816 | 79,167 | 37,440 | .... |
| 5 | 59.37 | 534,000 | 162,237 | 834,827 | 150,894 | 288,576 | 453,414 | 36,359 *c* | 109,500 | .... |
| 6 | | | | | | | | | | |
| 7 | 118.25 | 280,025 | 151,285 | 139,898 | 128,097 | 242,245 | 385,717 | 129,711 | 46,600 | .... |
| 8 | 191.65 | 888,729 | 366,622 | 375,234 | 359,663 | 573,246 | 977,455 | 92,289 | 47,827 | .... |
| 9 | | | | | | | | | | |
| 10 | 181.50 | 842,204 | 254,134 | 264,235 | 198,138 | 511,993 | 743,088 | 211,833 *c* | 124,921 | .... |
| 11 | 283.78 | 952,104 | 466,439 | 339,767 | 366,128 | 573,748 | 1,000,368 | 366,074 | 142,122 | .... |
| 12 | 100.00 | | | | 97,939 | 269,003 | 398,058 | 88,943 | 87,500 | .... |
| 13 | 358.10 | 1,149,599 | 513,570 | 348,248 | 414,421 | 639,202 | 1,137,540 | 316,507 *c* | 624,415 | .... |
| 14 | | | | | | | | | | |
| 15 | 46.00 | 72,794 | | | 35,371 | 66,651 | 112,622 | 63,895 | 60,080 | .... |
| 16 | 5.75 | 30,000 | | 35,000 | | | | | | |
| 17 | | | | | | | | 64,680 | 64,680 | .... |
| 18 | | | | | | | | 103,800 | 67,200 | 6 |
| 19 | | | | | | | | 42,000 | 44,000 | .... |
| 20 | | | | | | | | 106,750 | 106,750 | .... |
| 21 | 88.52 | 300,598 | 71,759 | 632,794 | 51,190 | 608,129 | 680,422 | 331,788 | 152,000 | .... |
| 22 | 20.80 | 20,224 | 16,213 | 10,703 | 8,211 | 10,722 | 22,398 | 7,153 | | .... |
| 23 | 800.72 | 5,040,558 | 893,279 | 1,093,643 | 2,138,233 | 4,417,276 | 6,850,964 | 1,849,780 | 821,440 | .... |
| 24 | | | | | | | | 144,560 | 120,000 | 5 |
| 25 | | | | | | | | 410,990 | 340,240 | .... |
| 26 | | | | | | | | 56,800 | 56,800 | .... |
| 27 | | | | | | | | 152,000 | 152,000 | .... |
| 28 | | | | | | | | 14,000 | 14,000 | .... |
| 29 | 57.50 | 80,395 | 60,577 | | 27,996 | 31,893 | 66,105 | 12,285 | 11,273 | .... |
| 30 | 15.00 | 18,780 | | | 4,289 | 1,228 | 6,519 | | | |
| 31 | 12.50 | 40,047 | 51,833 | 65,734 | 27,229 | 53,851 | 81,811 | 30,814 | 14,877 | 5 |
| 32 | 4.00 | 10,016 | 17,104 | 4,272 | 4,027 | 4,274 | 9,729 | 1,518 | 1,500 | .... |
| 33 | 34.38 | 50,708 | 35,481 | 29,285 | 24,230 | 53,483 | 77,713 | 48,855 | 35,662 | .... |
| 34 | 54.50 | 431,859 | 149,217 | 450,418 | 80,937 | 154,988 | 245,293 | *b* 90,011] | *c* | .... |
| | 2,977.92 | 11,585,366 | 4,162,372 | 4,984,806 | 4,474,678 | 9,023,636 | 14,179,971 | 4,737,257 | 3,282,827 | .... |
| 1 | | | | | | | | | | |
| 2 | 271.20 | | | | 349,378 | 783,943 | 1,231,786 | 166,703 | | .... |
| 3 | | | | | | | | | | |
| 4 | | | | | | | | | | |
| 5 | 91.50 | | 90,118 | 72,204 | 91,147 | 194,428 | 300,960 | 94,436 *c* | 126,000 | .... |
| 6 | 23.70 | 42,520 | 9,839 | 5,956 | 6,378 | 13,348 | 19,726 | *b* 41] | | .... |
| 7 | | | | | | | | | | |
| 8 | | | | | | | | | | |
| 9 | 580.50 | 4,183,867 | 764,115 | 1,617,183 | 946,265 | 2,328,911 | 3,457,716 | 384,949 | *c* | .... |
| 10 | | | | | | | | | | |
| 11 | 109.00 | 363,423 | 130,269 | 221,833 | 162,124 | 302,833 | 510,740 | 159,162 | 84,914 | .... |
| 12 | 55.28 | | | | 51,375 | 162,946 | 222,782 | 98,233 | 91,209 | .... |
| 13 | | | | | | | | | | |
| 14 | | | | | | | 257,148 | 81,096 | | .... |
| 15 | 25.50 | | | | | | 55,572 | 35,146 | | .... |
| 16 | | | | | | | | | | |
| 17 | 182.75 | 1,365,855 | 609,524 | 558,393 | 603,937 | 898,729 | 1,637,061 | 673,098 | 654,542 | .... |
| 18 | | | | | | | | | | |
| 19 | 265.90 | 1,616,394 | 279,679 | 599,902 | 374,529 | 1,082,962 | 1,657,864 | *b* 288,303] | *c* 250,000 | .... |
| 20 | | | | | | | | | | |
| 21 | 115.97 | 253,886 | 93,021 | 82,409 | 80,724 | 136,519 | 232,116 | 17,973 *c* | 206,000 | .... |
| 22 | 225.85 | 1,018,497 | 696,742 | 1,380,114 | 386,020 | 703,270 | 1,171,875 | 444,006 | 338,257 | 7 |
| 23 | | | | | | | | | | |
| 24 | | | | | | | | | | |
| 25 | 20.00 | 33,944 | 14,365 | 26,540 | | | | | | |
| 26 | 118.00 | | | | | | 241,464 | 6,033 | | |
| 27 | | | | | | | | | | |
| 28 | 27.75 | 14,256 | 7,186 | 4,157 | 4,756 | 7,110 | 12,885 | *b* 1,372] | | |
| 29 | | | | | | | | | | |
| 30 | 619.00 | 4,004,169 | 754,265 | 1,284,254 | 1,013,654 | 2,204,669 | 3,382,032 | 842,306 | 757,137 | .... |
| 31 | | | | | | | | 13,000 | | 6 |
| 32 | 105.92 | 899,745 | 244,179 | 951,213 | 314,326 | 689,858 | 1,076,965 | 355,955 | 90,405 | 10 |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | INDIANA—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 33 | Toledo, Wabash and Western..*a* | 628.50 | 129.46 | 196 | 107 | 4,386 | 16,000,000 | 20,117,000 | 35,685,855 |
| 34 | Union (Indianapolis)..... | 3.23 | 3.23 | .... | .... | ..... | 250,000 | ..... | 250,000 |
| 35 | White Water Valley.....*a* | 60.21 | 4.42 | 7 | 10 | 160 | 380,025 | 1,021,840 | 1,420,886 |
| | Total..... ..... | 4,216.86 | 565.92 | 798 | 638 | 15,876 | 89,622,267 | 100,029,041 | 194,469,511 |
| | ILLINOIS. | | | | | | | | |
| 1 | Cairo and St. Louis ..... .....*a* | 146.50 | 5.05 | 13 | 8 | 360 | 4,665,000 | 2,500,000 | 7,722,500 |
| 2 | Cairo and Vincennes.....*a* | 157.00 | 9.50 | 11 | 12 | 222 | 3,625,000 | 5,000,000 | 8,625,000 |
| 3 | Carbondale and Shawneetown.*a* | 17.48 | 1.00 | 1 | 2 | 54 | 356,000 | 200,000 | 556,200 |
| 4 | Chicago and Alton..... | 365.38 | 96.25 | 156 | 98 | 3,080 | 12,490,872 | 8,659,850 | 20,685,348 |
| 5 | Joliet and Chicago..... .. | 37.20 | 54.40 | .... | .... | ..... | 1,500,000 | 306,000 | 2,000,000 |
| 6 | St. Louis. Jacks'nv'e & Chi'go | 150.60 | 12.64 | .... | .... | ..... | 2,347,800 | 2,725,000 | 5,072,800 |
| 7 | Chicago and Illinois River.... | 23.86 | 9.75 | .... | .... | ..... | 315,000 | 1,000,000 | 842,600 |
| 8 | La. and Missouri River.....*a* | 100.80 | 9.40 | .... | .... | ..... | 2,262,000 | 2,262,000 | 4,526,317 |
| 9 | Chicago, Burlington and Quincy | 1,297.30 | 337.40 | 305 | 177 | 5,936 | 27,598,242 | 27,501,325 | 59,180,686 |
| 10 | Quincy, Alton and St. Louis.. | 46.33 | 4.00 | 1 | 4 | 44 | 780,000 | 1,000,000 | 1,974,667 |
| 11 | St. Louis, Rock I. & Chicago | 275.40 | 21.00 | 30 | 20 | 877 | 9,000,000 | 2,500,000 | 14,119,007 |
| 12 | Chicago, Danv'e & Vincennes.*a* | 132.00 | 29.00 | 29 | 14 | 1,068 | 2,696,200 | 3,913,000 | 7,428,122 |
| 13 | Chicago and Southern.....*a* | 20.50 | 1.66 | .... | .... | ..... | 500 | 320,000 | 320,500 |
| 14 | Chicago and Iowa..... | 80.00 | 8.00 | 15 | 11 | 150 | 1,328,000 | 1,750,000 | 3,158,000 |
| 15 | Chicago, Rockford & North'n | 23.00 | 1.00 | .... | .... | ..... | 200,000 | 300,000 | 500,000 |
| 16 | Chicago and Northwestern..... | 1,500.90 | 200.00 | 342 | 391 | 7,709 | 36,513,414 | 31,033,000 | 68,169,597 |
| 17 | Chicago and Pacific.....*a* | 88.30 | 7.30 | 5 | 6 | 74 | 345,500 | 1,357,000 | 1,071,850 |
| 18 | Chicago and Paducah..... | 156.00 | 10.00 | 6 | 8 | 176 | 200,000 | 2,961,000 | 2,695,068 |
| 19 | Chicago, Pekin and S'western.. | 85.10 | 9.39 | 2 | 4 | 29 | 826,500 | 1,000,000 | 1,941,508 |
| 20 | Chicago, Rock I. and Pacific... | 652.50 | 223.03 | 229 | 117 | 4,191 | 25,000,000 | 10,000,000 | 32,932,836 |
| 21 | Peoria and Bureau Valley.... | 46.75 | 7.44 | .... | .... | ..... | 1,266,300 | 300,000 | 1,566,300 |
| 22 | Cincinnati, Lafayette & Chicago | 56.00 | 9.00 | 10 | 5 | 542 | 1,929,500 | 1,591,000 | 3,759,082 |
| 23 | Decatur, Sullivan and Mattoon.*a* | 32.00 | 0.50 | 1 | .... | ..... | 400,000 | 600,000 | 1,000,000 |
| 24 | East St. Louis and Carondelet.. | 9.50 | 2.25 | 3 | .... | 25 | 300,000 | 200,000 | 530,000 |
| 25 | Gilman, Clinton and Springf'd.*a* | 111.50 | 8.00 | 10 | 7 | 308 | 2,000,000 | 3,000,000 | 4,500,767 |
| 26 | Grand Tower and Carbondale.*a* | 25.00 | 6.00 | 6 | 3 | 313 | 1,000,000 | ..... | 1,000,000 |
| 27 | Hannibal and Naples (W.).....*a* | 49.60 | 4.20 | .... | .... | ..... | 457,000 | 1,000,000 | 1,457,000 |
| 28 | Havana, Rantoul and Eastern.. | 40.00 | 2.00 | 2 | 2 | 88 | 100,000 | 725,000 | 311,999 |
| 29 | Illinois Central. ..... | 705.50 | 127.38 | 186 | 166 | 4,985 | 29,000,000 | 10,662,000 | 36,816,675 |
| 30 | Illinois Midland.....*a* | 177.90 | 8.80 | 13 | 17 | 223 | 2,000,000 | 4,175,000 | 7,143,697 |
| 31 | Illinois and St. Louis..... | 14.50 | 3.30 | 4 | 4 | 254 | 1,360,100 | 200,000 | 1,547,262 |
| 32 | Illinois Western..... | 28.00 | 1.40 | .... | .... | ..... | 350,000 | 500,000 | 850,000 |
| 33 | Ind'apolis, Bl'mington & W'n.*a* | 333.90 | 39.30 | 45 | 42 | 4,112 | 7,610,900 | 9,785,000 | 20,764,140 |
| 34 | Peoria and Springfield.....*a* | 9.20 | ..... | .... | .... | ..... | 144,000 | 660,000 | 744,000 |
| 35 | Ind'polis, Decatur & Springf'd.*a* | 85.50 | 6.00 | 6 | 14 | 250 | 500,000 | 2,727,000 | 3,166,986 |
| 36 | Iron Mount'n, Chest'r & E'st'n.*a* | 42.00 | 2.00 | 2 | .... | 28 | 1,000,000 | 660,000 | 1,854,600 |
| 37 | Jacksonville, N.W'n and S.E'n.*a* | 30.70 | 1.50 | 2 | 4 | 34 | 375,847 | 610,000 | 992,670 |
| 38 | Lafayette, Bl'mington & Miss..*a* | 80.34 | 4.71 | .... | .... | ..... | 1,000,000 | 1,300,000 | 2,300,000 |
| 39 | Paris and Danville.....*a* | 103.10 | 3.00 | 4 | 4 | 57 | 1,650,000 | 1,500,000 | 2,500,000 |
| 40 | Pekin, Lincoln and Decatur...*a* | 67.20 | 7.10 | .... | .... | ..... | 1,500,000 | 1,076,000 | 2,576,000 |
| 41 | Peoria, Pekin and Jacksonv'e.*a* | 83.00 | 15.00 | 13 | 13 | 168 | 1,239,700 | 2,000,000 | 3,290,700 |
| 42 | Peoria and Rock Island.....*a* | 91.00 | 4.00 | 9 | 7 | 90 | 1,859,150 | 2,039,000 | 3,833,186 |
| 43 | St. Louis, Alton & Terre Haute | 193.00 | 10.50 | .... | .... | ..... | } 4,768,400 | 7,000,000 | 11,768,400 |
| 44 | Belleville Branch..... | 14.00 | 6.00 | 13 | 15 | 585 | | | |
| 45 | Belleville & Southern Illinois | 56.40 | 4.40 | .... | .... | ..... | 1,680,000 | 1,100,000 | 2,680,000 |
| 46 | St. Louis, Marine & Edwardsv'e | 8.00 | 1.00 | 1 | 2 | 6 | ..... | 58,000 | 82,250 |
| 47 | St. Louis and Southeastern....*a* | 356.00 | 35.50 | 48 | 39 | 1,211 | 10,841,100 | 9,500,000 | 19,895,146 |
| 48 | St. Louis, Vandalia & T'e Haute | 158.40 | 23.00 | 32 | 21 | 851 | 3,835,016 | 4,499,000 | 8,310,501 |
| 49 | Springfield and Northwestern.*a* | 47.00 | 3.00 | 5 | .... | 11 | 180,000 | 1,000,000 | 1,180,000 |
| 50 | Sycamore and Cortland..... | 4.50 | 0.50 | 2 | 3 | ..... | 40,000 | 2,500 | 69,000 |
| 51 | Toledo, Peoria and Warsaw...*a* | 246.80 | 32.90 | 44 | 25 | 774 | 5,700,000 | 6,450,000 | 12,720,133 |
| 52 | Western Union (C., M. & St. P). | 212.75 | 23.24 | 39 | 25 | 581 | 4,000,000 | 3,500,000 | 8,034,069 |
| | Total..... | 8,877.19 | 1,463.69 | 1643 | 1648 | 39,476 | 220,137,041 | 184,107,625 | 415,777,140 |
| | WISCONSIN. | | | | | | | | |
| 1 | Chicago, Milwaukee & St. Paul. | 1,400.00 | 210.00 | 208 | 175 | 4,243 | 27,673,744 | 29,911,500 | 55,804,476 |
| 2 | Oshkosh and Mississippi..... | 20.00 | 1.00 | ... | .... | ..... | 97,800 | 240,000 | 337,800 |
| 3 | Madison and Portage..... | 39.00 | 2.00 | .... | .... | ..... | 394,300 | 600,000 | 9209,00 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 33 | 861.37 | 3,764,167 | 936,099 | 1,232,632 | 1,187,874 | 2,829,652 | 4,410,223 | 855,812 | ..... | .... |
| 34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 35 | 67.36 | 176,204 | 77,674 | 93,729 | 62,623 | 148,330 | 210,953 | 87,826 | ..... | .... |
| | 3,766.55 | 17,736,927 | 4,703,075 | 8,130,519 | 5,638,110 | 12,487,508 | 20,089,868 | 4,026,018 | 2,594,464 | .... |
| 1 | 146.50 | 332,519 | 82,114 | 163,296 | 72,295 | 212,623 | 296,778 | *b* 49,607] | *c*..... | ... |
| 2 | 157.00 | 231,679 | 64,264 | 82,799 | 59,654 | 133,440 | 228,033 | *b* 32,476] | *c*..... | .... |
| 3 | 17.48 | 26,000 | 11,652 | 39,284 | 7,588 | 23,567 | 31,155 | 11,111 | *c* 11,620 | .... |
| 4 | 677.84 | 2,461,455 | 873,873 | 1,818,235 | 1,218,821 | 3,541,346 | 4,960,529 | 2,156,238 | 590,916 | 8 |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 132,355 | 24,480 | 7 |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | 329,057 | 240,000 | 190,750 | .... |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 70,000 | 70,000 | .... |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 69,437 | ..... | .... |
| 9 | 1,343.63 | 6,317,705 | 2,393,779 | 2,892,614 | 2,653,888 | 8,821,225 | 12,057,795 | 5,303,117 | 1,991,957 | 10 |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 70,000 | 70,000 | .... |
| 11 | 308.30 | 684,435 | 142,026 | 140,934 | 149,647 | 278,085 | 460,241 | 109,718 | *c*..... | .... |
| 12 | 152.50 | 703,894 | 115,690 | 417,247 | 123,116 | 662,242 | 829,031 | 165,597 | *c*..... | .... |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 22,400 | 22,400 | .... |
| 14 | 103.00 | 370,000 | ..... | ..... | 128,574 | 362,219 | 490,793 | 147,170 | 140,000 | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21,000 | 21,000 | .... |
| 16 | 1,500.90 | 7,210,294 | 3,527,143 | 3,471,927 | 3,145,750 | 9,001,178 | 12,773,711 | 4,222,208 | [2,383,793 | .... |
| 17 | 88 30 | 154,160 | 62,826 | 48,752 | 50,217 | 119,422 | 176,529 | 34,889 | ..... | .... |
| 18 | 156.00 | ..... | ..... | 222,729 | 61,544 | 302,404 | 379,422 | 189,979 | *c* 207,270 | .... |
| 19 | 85.10 | 59,762 | ..... | ..... | 10,275 | 86,172 | 99,016 | 43,652 | *c* 68,000 | .... |
| 20 | 652.50 | 4,982,451 | 1,406,434 | 1,640,000 | 1,763,900 | 5,121,559 | 7,342,190 | 3,526,732 | 630,000 | 8 |
| 21 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 125,000 | 24,000 | 8 |
| 22 | 56.00 | 298,293 | 115,045 | 233,482 | 129,791 | 235,190 | 413,340 | 168,533 | 120,780 | .... |
| 23 | 32.00 | 19,800 | 16,468 | 16,676 | 7,629 | 21,573 | 29,202 | 7,023 | *c*..... | .... |
| 24 | 9.50 | ..... | ..... | ..... | ..... | ..... | 77,500 | 31,155 | 15,732 | .... |
| 25 | 111.50 | 306,086 | 52,695 | 179,266 | ..... | ..... | 282,077 | 32,125 | *c*..... | .... |
| 26 | 25.00 | 33,300 | ..... | 105,905 | ..... | 60.000 | 75,419 | *b* 10,914] | ..... | .... |
| 27 | 49.60 | 157,657 | 58,264 | 117,184 | 35,608 | 97,227 | 132 835 | 25,887 | *c*..... | .... |
| 28 | 40.00 | 78,808 | 5,964 | 7,956 | 2,855 | 12,325 | 15,180 | 11,428 | 8,766 | .... |
| 29 | 705 50 | 3,182,250 | 1,505,120 | 1,692,052 | 1,164,186 | 3,190,448 | 5,421,692 | 2,144,776 | 616,792 | 8 |
| 30 | 177.90 | 349,092 | ..... | ..... | 69,155 | 171,034 | 261,460 | *b* 1,795] | *c*..... | .... |
| 31 | 14.50 | 111,576 | ..... | 223,744 | 20,538 | 141,046 | 173,909 | 74,684 | 16,000 | 1½ |
| 32 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 33 | 343.10 | 1,807,944 | 287,240 | 517,588 | 431,825 | 975,027 | 1,558,418 | 522,780 | ..... | .... |
| 34 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | *c* | ..... | .... |
| 35 | 85.50 | 67,945 | 37,630 | 40,990 | 22,971 | 41,211 | 70,041 | 6,649 | *c* [7 mos.] | .... |
| 36 | 42.00 | ..... | ..... | ..... | 9,250 | 19,134 | 28,384 | *b* 1,547] | *c*..... | .... |
| 37 | 30.70 | ..... | ..... | ..... | 14,931 | 26,421 | 41,352 | 14,297 | *c* ..... | .... |
| 38 | 80.34 | 155,475 | 91,457 | 92,281 | 59,162 | 106,959 | 166,121 | 47,566 | *c*..... | .... |
| 39 | 103.00 | 107,540 | 41,133 | 23,198 | 34,679 | 64,118 | 166,220 | 18,450 | *c*..... | .... |
| 40 | 67.20 | 142,907 | 80,996 | 113,700 | 50,427 | 98,092 | 156,652 | 31,967 | *c*..... | .... |
| 41 | 83.00 | 310,070 | 61,743 | 229,607 | 62,166 | 194,040 | 282,705 | 18,979 | *c*..... | .... |
| 42 | 91.00 | 309,880 | 112,797 | 163,398 | 92,772 | 233,132 | 345,597 | 109,023 | *c*..... | .... |
| } | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 450,000 | } | .... |
| } | 70.40 | 388,120 | 166,484 | 445,313 | 112,143 | 365,554 | 498,743 | 133,290 | } 499,100 | .... |
| 45 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 95,264 | 88.000 | .... |
| 46 | 8.00 | 13,500 | 11,706 | 21,982 | 5,542 | 11,956 | 18,133 | 2,172 | *c* 4,060 | ... |
| 47 | 210.00 | 663,869 | ..... | ..... | 203,361 | 384,191 | 622,501 | 156,457 | *c*..... | .... |
| 48 | 158.40 | 879,957 | 223,317 | 581,249 | 399,788 | 618,626 | 1,062,076 | 296,921 | 314,930 | .... |
| 49 | 47.00 | ..... | ..... | ..... | 75,183 | 33,930 | 59,113 | 9,063 | *c*..... | .... |
| 50 | 4.50 | 8,451 | 26,365 | 31,720 | 5,884 | 11,731 | 19,010 | 1,505 | 175 | .... |
| 51 | 246.80 | 1,050,160 | ..... | 649,003 | 301,201 | 1,035,519 | 1,385,150 | 103,099 | *c*..... | .... |
| 52 | 212.75 | 714,241 | 249,957 | 434,584 | 225,093 | 778,484 | 1,047,915 | 248,546 | 245,000 | .... |
| | 8,494.24 | 34,541,275 | 11,824,182 | 16,858,895 | 11,970,609 | 37,592,450 | 53,150,625 | 20,908,689 | 8,375,521 | .... |
| 1 | 1,420.00 | 4,533,123 | 1,164,484 | 1,829,311 | 1,894,102 | 5,804,297 | 8,115,772 | 3,106,408 | 2,105,614 | 7 *p* |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 16,860 | 16,800 | .... |
| 3 | 39.00 | 28,228 | ..... | 7,588 | 12,522 | 19,292 | 34,159 | *b* 4,406] | *c* 42,000 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | WISCONSIN—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 4 | C&NW La Crosse, Tremp. & Presc't. | 29.00 | 2.90 | .... | .... | ..... | 1,000 | 1,000,000 | 1,000,000 |
| 5 | C&NW Northwest'n Union.. | 62.63 | 6.26 | .... | .... | ..... | ..... | 3,500,000 | 3,500,000 |
| 6 | Chippewa Falls and Western... | 10.50 | 0.50 | .... | .... | ..... | 31,800 | 75,000 | 177,622 |
| 7 | Galena & South'n Wisconsin..*a* | 31.00 | 1.55 | 2 | 1 | 29 | 174,000 | 250,000 | 472,569 |
| 8 | Green Bay and Minnesota.....*a* | 247.30 | 12.00 | 16 | 14 | 500 | 7,938,900 | 3,979,000 | 12,230,565 |
| 9 | Milwauk.,Lake Shore & West'n | 125.60 | 4.20 | 8 | 8 | 181 | 6,000,000 | 417,000 | 6,462,325 |
| 10 | Mineral Point..... | 51.00 | 7.69 | 5 | 7 | 52 | 1,200,000 | 320,000 | 1,131,175 |
| 11 | Pine Riv. Val. & Stevens Point. | 16.00 | ..... | ... | .... | 12 | 50,000 | 20,000 | 68,469 |
| 12 | Prairie du Chien and McGregor. | 2.00 | ..... | .... | .... | ..... | 100,000 | ..... | 100,000 |
| 13 | Sheboygan and Fond du Lac...*a* | 79.00 | 4.00 | 5 | 8 | 148 | 1,410,500 | 1,600,000 | 2,849,402 |
| 14 | West Wisconsin.....*a* | 177.50 | 8.87 | 18 | 21 | 157 | 5,000,000 | 6,362,177 | 10,132,846 |
| 15 | North Wisconsin.....*a* | 40.00 | 2.00 | .... | .... | ..... | 400,000 | 1,000,000 | 1,400,000 |
| 16 | Wisconsin Central..... .*a* | 278.00 | 13.50 | 24 | 24 | 548 | 200,000 | 7,000,000 | 8,836,556 |
| 17 | Milwaukee and Northern...*a* | 123.00 | 8.92 | .... | .... | ..... | 2,014,700 | 2,134,000 | 4,300,829 |
| 18 | Wisconsin Valley.....*a* | 88.70 | 10.76 | 5 | 6 | 270 | 110,000 | 1,790,000 | 2,002,625 |
| | Total ..... ..... ..... | 2,820.23 | 296.15 | 291 | 264 | 6,140 | 52,796,744 | 60,698,677 | 111,728,249 |
| | MINNESOTA. | | | | | | | | |
| 1 | Central, of Minnesota... ....*a* | 38.40 | 1.35 | 1 | 1 | 10 | 587,300 | 600,000 | 1,021,855 |
| 2 | Lake Superior and Mississippi.*a* | *156.00 | 16.00 | 11 | 14 | 345 | 5,125,000 | 7,692,000 | 7,895,836 |
| 3 | Stillwater and St. Paul..... | 13.00 | 1.00 | .... | .... | ..... | 400,000 | 400,000 | 376,342 |
| 4 | Minneapolis and St. Louis..... | 27.00 | 5.40 | 4 | 5 | 56 | 94,820 | 700,000 | 627,735 |
| 5 | Minneapolis and Duluth..... | 15.00 | 2.10 | .... | .... | ..... | 200,000 | 400,000 | 600,000 |
| 6 | Northern Pacific (555 m.)..... | *253.50 | 12.68 | 42 | 23 | 1,106 | 14,672,630 | ..... | 14,672,630 |
| 7 | St. Paul & Pacific—Main Line.*a* | 207.00 | 14.48 | 19 | 21 | 321 | 5,000,000 | 10,607,250 | 15,687,389 |
| 8 | " " Branch Line...*a* | 76.00 | 4.91 | 7 | 10 | 52 | 1,468,600 | 3,708,500 | 5,446,913 |
| 9 | " " St. Vincent Ext.*a* | 143.50 | 1.00 | .... | .... | ..... | ..... | 5,000,000 | 5,000,000 |
| 10 | St. Paul and Sioux City..... | †121.27 | 11.00 | 15 | 19 | 355 | 4,545,279 | ..... | 4,342,530 |
| 11 | Sioux City and St. Paul..... | 122.35 | 7.43 | 13 | 7 | 378 | 2,800,000 | 2,675,600 | 5,421,736 |
| 12 | St.P.,St'water & Taylor's Falls*a* | 23.75 | 1.38 | .... | .... | ..... | 289,900 | 578,500 | 886,630 |
| 13 | Southern Minnesota.....*a* | 167.50 | 11.25 | 14 | 10 | 271 | 3,825,000 | 4,592,000 | 8,500,000 |
| 14 | Winona and St. Peter..... | 327.00 | 25.89 | 27 | 9 | 1,026 | 400,000 | 8,775,000 | 9,175,000 |
| 15 | Winona, Mankato & New Ulm. | 3.75 | ..... | .... | .... | ..... | 100,000 | ..... | 100,000 |
| | Total..... ..... | 1,665.82 | 115.87 | 153 | 119 | 3,920 | 39,508,529 | 45,728,850 | 79,754,596 |
| | IOWA. | | | | | | | | |
| 1 | Burlingt., Ced. Rap. & North'n. | 367.50 | 24.07 | 34 | 23 | 776 | 5,500,000 | 6,200,000 | 11,700,000 |
| 2 | Burlington & N. Western (3 ft.) | 33.93 | 1.69 | .... | .... | ..... | 500,000 | ..... | 500,000 |
| 3 | Burlington and S. Western....*a* | 181.00 | 40.00 | 6 | 7 | 105 | 1,810,000 | 3,620,000 | 5,430,000 |
| 4 | Central, of Iowa.....*a* | 189.14 | 14.50 | 22 | 15 | 634 | 2,286,000 | 4,572,000 | 6,858,000 |
| 5 | Grinnell and Montezuma..... | 13.37 | 0.60 | .... | .... | ..... | 133,700 | 267,400 | 401,100 |
| 6 | Chicago, Burl.& Quincy (*see* Ill.) | ..... | ..... | .... | .... | ..... | ..... | ..... | ..... |
| 7 | Chicago, Clinton & Dubuque..*a* | 60.00 | 3.00 | 3 | 6 | 230 | 860,000 | 1,500,000 | 2,360,000 |
| 8 | Chicago, Dubuque & Minn....*a* | 133.00 | 13.59 | 10 | 7 | 296 | 2,500,000 | 4,425,000 | 6,798,300 |
| 9 | C.M.& St.P.,Sab.,Ackley&Dak. | 86.64 | 4.33 | .... | ... | ..... | 2,500,000 | ..... | 2,500,000 |
| 10 | C&NW Chic., Iowa & Neb. | 82.40 | ..... | .... | .... | ..... | 3,916,200 | 779,700 | 4,695,000 |
| 11 | C&NW Ced. R. & Mo. Riv. | 271.60 | 10.00 | .... | .... | ..... | 7,620,000 | 3,614,000 | 11,234,000 |
| 12 | C&NW Lyons Branch ..... | 2 60 | ..... | .... | .... | ..... | | | |
| 13 | C&NW Stanwood & Tipton | 8.50 | ..... | .... | .... | ..... | ..... | ..... | ..... |
| 14 | C&NW Iowa Midland..... | 68,80 | ..... | .... | .... | ..... | 44,947 | 1,350,000 | 1,482,702 |
| 15 | Chic., Rock I. and Pac. (*see* Ill.) | ..... | ..... | .... | .... | ..... | ..... | ..... | ..... |
| 16 | Chicago & Southwestern....*a* | 273.00 | 13.65 | .... | .... | ..... | 7,000,000 | 5,000,000 | 12,000,000 |
| 17 | Davenport & N. Wtrn. (3 ft.)..*a* | 160.70 | 8.03 | 8 | 10 | 100 | 3,140,000 | 3,140,000 | 6,280,000 |
| 18 | Des Moines and Fort Dodge.... | 88.00 | 8.00 | 9 | 9 | 153 | 60,000 | 2,200,000 | 2,260,000 |
| 19 | Des Moines and Minn. (3 ft.)... | 37.00 | 2.00 | 4 | 7 | 52 | 165,000 | 178,000 | 378,785 |
| 20 | Dubuque Southwestern.....*a* | 54.76 | 3.07 | 4 | 7 | 76 | 1,180,804 | 528,500 | 1,772,346 |
| 21 | Ill. Cen. Cedar Falls & Minn. | 75.58 | 3.66 | .... | .... | ..... | 1,587,000 | 1,587,000 | 3,174,000 |
| 22 | Ill. Cen. Dub'que&Sioux Cy. | 142.89 | 18.28 | 16 | .... | ..... | 5,000,000 | 882,000 | 5,882,000 |
| 23 | Ill. Cen. Iowa F. & Sioux Cy. | 183.69 | 7.29 | ... | .... | ..... | 4,625,000 | 2,952,500 | 7,577,500 |
| 24 | Iowa Eastern (3 ft.)..... | 19 50 | 0.98 | 2 | 2 | 17 | 100,000 | 200,000 | 300,000 |
| 25 | Iowa, Minn. and N. Pacific..... | 17.00 | ..... | .... | .... | ..... | 100,000 | 300,000 | 400,000 |
| 26 | Iowa (and coal and manuf.).... | 3.25 | ..... | 1 | .... | 10 | 32,500 | ..... | 32,500 |

* Twenty-four miles west from Duluth, owned jointly by L. S. and M. and N. P. Companies, and adjusted in totals. Statistics given for the N. P. R. R. are for the Minnesota Division only.

† Five and two tenths miles, between St. Paul and Mendota, owned conjointly by St. P. and S. C. and Chic., Milwaukee and St. Paul Companies.

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 4 | 29.00 | ..... | ..... | ..... | ..... | ..... | 231,967 | ..... | *c* 70,000 | ... |
| 5 | 62.63 | ..... | ..... | ..... | ..... | ..... | 268,534 | 153,602 | *c* 245,000 | .... |
| 6 | 10.50 | 19,344 | 40,644 | 7,046 | 19,470 | 11,590 | 31,844 | 17,526 | 11,250 | .... |
| 7 | 31.00 | ..... | ..... | 14,256 | 5,503 | 13,620 | 20,658 | 7,625 | ..... | .... |
| 8 | 247.30 | 326,339 | 56,306 | 95,944 | 81,979 | 205,799 | 306,272 | 21,454 *c* | 71,946 | .... |
| 9 | 125.60 | 184,587 | 53,220 | 66,072 | 54,131 | 92,394 | 155,208 | 41,207 | 10,238 | .... |
| 10 | 51.00 | 73,464 | 28,826 | 59,859 | 23,333 | 88,634 | 115,710 | *b* 25,987] *c* | 32,000 | .... |
| 11 | 16.00 | ..... | ..... | ..... | ..... | 1,421 | 1,421 | 521 | *c* ..... | .... |
| 12 | 2.00 | ..... | ..... | 400,000 | ..... | 55,081 | 55,081 | 20,171 | ..... | .... |
| 13 | 79.00 | 152,863 | 45,558 | 78,554 | 40,743 | 83,092 | 130,014 | 22,269 | *c* ..... | .... |
| 14 | 217.50 | 595,889 | 126,180 | ..... | 257,599 | 547,444 | 842,528 | 147,592 | *c* ..... | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 16 | 401.00 | 681,715 | 167,135 | 215,463 | 208,340 | 470,041 | 709,936 | 126,886 | ..... | .... |
| 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 167,405 | ..... | .... |
| 18 | 88.70 | 138,821 | 37,013 | 66,237 | 49,383 | 132,458 | 188,889 | 73,086 | *c* ..... | .... |
| | 2,820.23 | 6,734,873 | 1,719,366 | 2,840,330 | 2,647,105 | 7,525,163 | 11,207,993 | 3,751,754 | 2,604,848 | .... |
| 1 | 40.00 | 24,960 | 6,900 | 21,963 | 8,426 | 33,699 | 46,030 | *b* 8,485] | ..... | .. |
| 2 | 169.00 | 458,676 | 59,766 | 235,898 | 120,819 | 407,885 | 566,479 | *b* 19,660] | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | 42.00 | 52,332 | 40,709 | 145,614 | 25,876 | 111,679 | 141,361 | 29,743 | *c* 53,870 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | 253.50 | 237,656 | 25,439 | 36,759 | 111,451 | 326,274 | 476,233 | 143,579 | ..... | .... |
| 7 | 207.00 | 329,169 | 230,540 | 186,194 | 121,968 | 476,783 | 624,023 | 201,604 | *c* ..... | .... |
| 8 | 111.00 | 172,242 | 191,993 | 84,527 | 119,097 | 224,232 | 382,022 | 120,756 | 35,222 | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 11,750 | ..... | .... |
| 10 | 121.27 | 266,805 | 67,287 | 225,795 | 125,521 | 475,426 | 623,740 | 336,438 | ..... | 8&1 0 |
| 11 | 147.50 | 222,730 | 26,692 | 118,969 | 72,775 | 269,040 | 375,618 | *b* 14,708] *c* | 193,960 | .... |
| 12 | 23.75 | ..... | ..... | ..... | 20,351 | 22,652 | 79,879 | 32,968 | 6,218 | .... |
| 13 | 167.50 | 305,121 | 55,226 | 193,868 | 92,439 | 567,472 | 691,667 | 295,356 *c* | 336,944 | .... |
| 14 | 327.00 | 401,839 | 129,678 | 239,631 | 177,766 | 426,035 | 641,929 | 118,542 *c* | 596,240 | .... |
| 15 | 3.75 | 13,813 | 16,340 | 10,233 | 2,493 | 1,360 | 4,189 | *b* 4,992] | ..... | .... |
| | 1,584.07 | 2,484,343 | 850,570 | 1,499,451 | 998,982 | 3,342,537 | 4,653,170 | 1,242,891 | 1,222,454 | .... |
| 1 | 367 50 | ..... | ..... | ..... | ..... | ..... | 1,128,070 | 258,224 | ..... | .... |
| 2 | 33.93 | ..... | ..... | ..... | ..... | ..... | 1,733 | ..... | ..... | .... |
| 3 | 181.00 | ..... | ..... | ..... | ..... | ..... | 111,221 | *b* 11,790] | ..... | .... |
| 4 | 202.51 | ..... | ..... | ..... | 179,308 | 511,762 | 717,526 | 49,547 | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 60.00 | ..... | ..... | ..... | ..... | ..... | 154,141 | 32,939 | ..... | .... |
| 8 | 133.00 | 171,520 | 59,525 | 95,975 | ..... | ..... | 205,036 | 39,904 | ..... | .... |
| 9 | 86.64 | ..... | ..... | ..... | ..... | ..... | 74,000 | 11,188 | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 521,092 | 54,579 | 10 |
| | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 621,553 | 52,980 | 4 *c* |
| | ..... | ..... | ..... | ..... | ..... | ..... | ..... | | | 7 *p* |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | 15,595 | ..... | ..... | .... |
| 14 | 68.80 | ..... | ..... | ..... | ..... | ..... | 105,513 | 646 *c* | 108,000 | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 16 | 303.00 | ..... | ..... | ..... | ..... | ..... | 317,206 | *b* 20,270] | ..... | .... |
| 17 | 160.70 | ..... | ..... | ..... | ..... | ..... | 170,914 | *b* 14,828] | ..... | .... |
| 18 | 88.00 | ..... | ..... | ..... | 65,763 | 85,036 | 170,154 | 50,076 *c* | ..... | .... |
| 19 | 37.00 | ..... | ..... | ..... | 33,291 | 23,496 | 59,857 | 24,567 | 17,800 | .... |
| 20 | 54.76 | 138,972 | 38,813 | 52,531 | 38,079 | 67,872 | 112,465 | 12,005 | 6,889 | .... |
| 21 | 75.58 | | | | 42,603 | 87,278 | 137,849 | 113,370 | 111,090 | 4 |
| 22 | 142.89 | 1,060,750 | 310,668 | 429,807 | 259,103 | 686,677 | 979,671 | 342,885 | 61,740 | 5 |
| 23 | 183.69 | | | | 158,819 | 801,200 | 501,757 | 208,948 | 206,675 | 2 |
| 24 | 19.50 | ..... | ..... | ..... | ..... | ..... | 26,130 | 6,399 *c* | 14,000 | ... |
| 25 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 26 | 3.25 | ..... | ..... | ..... | ..... | ..... | 12,532 | 4,177 | ..... | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | IOWA—*Continued.* | M. | M. | No. | No. | No. | $ | $ | $ |
| 27 | Keokuk and Des Moines | 162.29 | 18.50 | 18 | 23 | 517 | 3,924,600 | 2,554,800 | 6,270,351 |
| 28 | St.L.,Ott.&Ced.R.(S.L.K.C.&N) | 43.25 | 1.08 | .... | .... | ..... | 1,200,000 | 320,000 | 1,526,000 |
| 29 | Sioux City and Pacific | 106.82 | 14.96 | 13 | 15 | 154 | 2,068,400 | 1,628,000 | 3,696,400 |
| 30 | Sioux City and Pembina | 17.60 | 1.76 | .... | .... | ..... | 400,000 | ..... | 400,000 |
| 31 | Toledo and Northwestern | 3.00 | ..... | .... | .... | ..... | 50,000 | ..... | 50,000 |
| | Total | 2,877.12 | 213.04 | 150 | 131 | 3,120 | 58,304,151 | 47,795,000 | 106,352,984 |
| | KANSAS. | | | | | | | | |
| 1 | Atchison, Topeka & Santa Fé | 470.10 | 28.52 | 59 | 45 | 1,292 | 8,615,000 | 14,439,000 | 23,449,772 |
| 2 | Kan. City, Topeka & West'n. | 66.00 | 6.00 | .... | .... | ..... | 1,655,800 | 867,000 | 2,522,800 |
| 3 | Wichita and Southwestern | 27.28 | 2.72 | .... | .... | ..... | 500,000 | 412,000 | 935,459 |
| 4 | Fort Scott, Southeast'n & Mem. | 6.50 | 0.75 | .... | .... | ..... | 100,000 | 100,000 | 200,000 |
| 5 | Joplin and Girard | 29.00 | 2.90 | 4 | 3 | 100 | 750,000 | ..... | 750,000 |
| 6 | Kansas Central.....*a* | 56.00 | 2.50 | 4 | 4 | 81 | 945,587 | ..... | 945,587 |
| 7 | Kansas Pacific.....*a* | 672.60 | 53.92 | 88 | 57 | 1,153 | 9,689,950 | 22,329,000 | 34,359,541 |
| 8 | Junct. City and Fort Kearney | 33.00 | 1.66 | .... | .... | ..... | 920,000 | 600,000 | 1,520,000 |
| 9 | Leaven'th, Law'ce & Galves'n.*a* | 145.96 | 9.20 | 20 | 23 | 255 | 5,000,000 | 5,880,000 | 5,982,515 |
| 10 | Kansas City and Santa Fé...*a* | 31.91 | 1.80 | .... | .... | ..... | 720,000 | 720,000 | 1,440,000 |
| 11 | Southern Kansas.....*a* | 9.70 | ..... | .... | .... | ..... | 160,000 | 160,000 | 320,000 |
| 12 | Mo. Pac. } Leav.,Atch.&N.W. | 21.25 | 1.06 | .... | .... | ..... | 200,000 | 600,000 | 800,000 |
| 13 | Mo. Pac. } Missouri River | 25.25 | 1.26 | .... | .... | ..... | 200,000 | 700,000 | 900,000 |
| 14 | Miss'ri Riv., Fort Scott & Gulf.*a* | 161.00 | 16.10 | 24 | 28 | 658 | ..... | 6,947,000 | 5,134,183 |
| 15 | St. Joseph and Western | 227.00 | 11.35 | 12 | 16 | 154 | 3,300,000 | ..... | 9,500,000 |
| 16 | Union Pacific Central Branch..*a* | 100.00 | 1.50 | 6 | 9 | 122 | 980,600 | 3,200,000 | 3,763,700 |
| | Total | 2,082.55 | 141.24 | 217 | 165 | 3,915 | 33,736,937 | 56,954,000 | 92,523,557 |
| | NEBRASKA. | | | | | | | | |
| 1 | Atchison and Nebraska.....*a* | 148.89 | 9.66 | 10 | 13 | 256 | ..... | 3,750,000 | 2,960,000 |
| 2 | Burlington and Missouri Riv..*a* | 192.06 | 20.76 | 16 | 19 | 279 | ..... | 7,277,948 | 8,249,955 |
| 3 | Omaha and Southwestern | 48.74 | 3.00 | .... | .... | ..... | 974,800 | 1,034,000 | 2,008,800 |
| 4 | Cov'n, Columbus & Black Hills | 26.00 | 2.00 | 2 | 4 | 20 | 390,000 | 390,000 | 780,000 |
| 5 | Fre't, Elk'n & Mo.V. (S. C.& P.) | 51.33 | 3.00 | .... | .... | ..... | 690,000 | 690,000 | 1,380,000 |
| 6 | Nebraska | 84.00 | 5.00 | 5 | 5 | 100 | 1,500,000 | 1,500,000 | 3,000,000 |
| 7 | Omaha and Northwestern | 47.00 | 2.00 | 1 | 2 | 30 | 400,000 | 200,000 | 1,200,000 |
| 8 | Sioux City and Pacific (*see* Ia.). | ..... | ..... | .... | .... | ..... | ..... | ..... | ..... |
| | Total | 598.02 | 45.42 | 34 | 43 | 685 | 3,954,800 | 14,841,948 | 19,578,755 |
| | MISSOURI. | | | | | | | | |
| 1 | Hannibal and St. Joseph | 274.50 | 28.00 | 79 | 61 | 1,442 | 14,251,724 | 8,700,000 | 22,951,724 |
| 2 | Kansas Cy., St. J. & C. Bluffs..*a* | 249.51 | 27.57 | 31 | 34 | 333 | 2,789,414 | 6,909,000 | 10,380,565 |
| 3 | Missouri Pacif. (13 m. 12 days).. | 299.00 | 65.50 | 97 | 73 | 1,130 | 7,000,000 | 14,000,000 | 20,000,000 |
| 4 | Lexington and St. Louis. | 55.25 | 2.76 | .. | .... | .... | 600,000 | 900,000 | 1,500,000 |
| 5 | Osage V. and South. Kansas.. | 25.00 | 1.25 | .... | .... | ..... | 375,000 | 200,000 | 600,000 |
| 6 | Missouri and Western | 73.00 | 3.65 | 5 | .... | ..... | 500,000 | 1,700,000 | 1,812,500 |
| 7 | Missouri, Iowa and Nebraska..*a* | 85.00 | 4.25 | 5 | 6 | 105 | 1,500,000 | 2,000,000 | 3,500,000 |
| 8 | Missouri, Kansas and Texas..*a* | 786.00 | 48.00 | 63 | 61 | 1,134 | 21,405,000 | 18,550,000 | 39,555,000 |
| 9 | Quincy, Missouri and Pacific... | 70.00 | 4.50 | 3 | 5 | 70 | 500,000 | 1,350,000 | 1,492,589 |
| 10 | St. L., Kansas Cy. & Northern. | 380.00 | 59.80 | 91 | 57 | 2,350 | 24,000,000 | 6,993,000 | 31,827,084 |
| 11 | Boone County and Booneville | 22.00 | 0.55 | .... | .... | ..... | 300,000 | 100,000 | 400,000 |
| 12 | St. Louis and St. Joseph | 76.25 | 3.81 | .... | .... | .... | 1,500,000 | 500,000 | 2,200,000 |
| 13 | Chillicothe and Brunswick.. | 36.25 | 1.81 | .... | .... | ..... | 365,000 | 500,000 | 865,000 |
| 14 | St. L., Council Bluffs & Oma. | 42.00 | 2.10 | .... | .... | ..... | 1,100,000 | 900,000 | 1,772,000 |
| 15 | Keokuk and Kansas City | 15.00 | 0 25 | .... | .... | ..... | 350,000 | ..... | 350,000 |
| 16 | St. Louis and San Francisco...*a* | 326.50 | 32.81 | 28 | 21 | 6,214 | 19,760,300 | 17,151,000 | 36,794,309 |
| 17 | Beaver Valley | 4.37 | ..... | .... | .... | ..... | 100,000 | 100,000 | 200,000 |
| 18 | Granby | 5.00 | ..... | .... | .... | ..... | 100,000 | ..... | 100,000 |
| 19 | St. L., Salem & Little Rock....*a* | 41.50 | 2.50 | 5 | 2 | 130 | 684,300 | 560,000 | 1,402,002 |
| 20 | St. L., Iron Mtn. & Southern..*a* | 684.25 | 98.90 | 120 | 73 | 2,627 | 21,510,253 | 24,797,000 | 44,755,806 |
| 21 | St. L., Keokuk & Northwtrn..*a* | 85.00 | 4.25 | 5 | 9 | 146 | 1,700,000 | 800,000 | 2,250,000 |
| 22 | St. L., Lawrence & Western...*a* | 93.00 | 9.30 | 7 | 8 | 96 | 2,000,000 | 1,000,000 | 3,000,000 |
| 23 | Wyandotte, Kans. Cy. & N. W.. | 47.00 | 2.35 | 4 | 8 | 29 | 250,000 | 500,000 | 750,000 |
| | Total | 3,775.38 | 403.91 | 543 | 418 | 15,886 | 122,640,991 | 108,210,000 | 228,458,579 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 27 | 162.20 | 417,217 | 194,240 | 196,756 | 186,558 | 354,036 | 581,999 | 170,443 | 163,970 | .... |
| 28 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 22,500 | 22,500 | .... |
| 29 | 106.82 | ..... | ..... | ..... | 80,779 | 200,988 | 292,489 | 28,294 *c* | 97,680 | .... |
| 30 | 17.60 | ..... | ..... | ..... | ..... | ..... | 24,677 | 1,320 | ..... | .... |
| 31 | 3.00 | ..... | ..... | ..... | ..... | ..... | 5,501 | 961 | ..... | .... |
| | 2,491.37 | ..... | ..... | ..... | ..... | ..... | 5,906,036 | 2,474,150 | 917,903 | .... |
| 1 | 711.00 | 1,521,566 | 133,727 | 325,624 | 715,700 | 1,688,107 | 2,486,583 | 1,015,689 | 724,695 | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 104,826 | 49,979 | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 39,427 | 31,694 | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 672.60 | 1,573,972 | 124,740 | 289,992 | 766,449 | 1,968,218 | 3,000,801 | 1,166,358 | 5,950 | .... |
| 8 | 33.0 | ..... | 4,487 | 33,789 | 6,404 | 42,615 | 52,053 | 18,706 *c* | 42,000 | .... |
| 9 | | | | | | | | | | |
| 10 | 208.57 | ..... | ..... | ..... | ..... | ..... | 479,756 | 86,668 | ..... | .... |
| 11 | | | | | | | | | | |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 42,500 | 42,000 | .... |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 60,000 | 49,000 | .... |
| 14 | 161.00 | 614,599 | 91,131 | 445,968 | 207,822 | 623,406 | 902,094 | 372,115 *c* | ..... | .... |
| 15 | 267.50 | 428,542 | 25,888 | 105,660 | 71,802 | 344,295 | 440,686 | 31,932 | ..... | .... |
| 16 | 100.00 | ..... | ..... | ..... | 34,946 | 79,468 | 114,414 | *b* 17,086] | ..... | .... |
| | 2,154.67 | ..... | ..... | ..... | ..... | ..... | 7,476,387 | 2,531,133 | 945,318 | .... |
| 1 | 148.89 | 225,788 | 40,884 | 136,647 | 89,906 | 301,678 | 410,225 | 60,969 *c* | ..... | .... |
| 2 | 240.80 | 404,169 | ..... | ..... | 208,096 | 476,904 | 723,844 | 372,200 *c* | ..... | .... |
| 3 | | | | | | | | | | |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | [33⅓ p. c.] | ..... | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 389.69 | 629,957 | ..... | ..... | 298,002 | 778,582 | 1,134,169 | 433,169 | ..... | .... |
| 1 | 296.50 | 1,660,449 | 269,385 | ..... | 505,982 | 1,139,771 | 1,864,065 | 470,254 *c* | 660,000 | .... |
| 2 | 274.51 | 805,062 | 233,801 | 342,471 | 528,841 | 746,666 | 1,362,706 | 351,869 *c* | 358,580 | .... |
| 3 | 425.75 | ..... | ..... | ..... | 654,767 | 1,458,639 | 2,404,445 | 830,970 *c* | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 50,000 *c* | 54,000 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5,216 *c* | 20,000 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 85.00 | 119,340 | 39,000 | 105,000 | ..... | ..... | 18,930 | 4,111 *c* | ..... | .... |
| 8 | 786.00 | 2,266,409 | 210,824 | 440,848 | 819,487 | 2,196,437 | 3,217,278 | 1,586,701 | ..... | .... |
| 9 | 70.00 | 89,600 | 34,296 | 14,251 | 33,070 | 75,060 | 119,305 | 13,159 | ..... | .... |
| 10 | 610.75 | 2,587,730 | ..... | ..... | 848,028 | 2,164,471 | 3,143,866 | 975,605 | 489,510 | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,000 | 7,000 | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 25,000 | 25,000 | .... |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35,000 | 35,000 | .... |
| 14 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | [65,000 | 63,000 | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 16 | 330.87 | ..... | ..... | ..... | 312,719 | 1,468,722 | 2,078,501 | 710,392 *c* | 720,000 | .... |
| 17 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 19 | 41.50 | 29,500 | ..... | ..... | 5,789 | 71,394 | 80,593 | 33,017 *c* | ..... | .... |
| 20 | 684.25 | 1,896,666 | 615,492 | 611,841 | 974,062 | 2,842,761 | 4,002,045 | 1,928,946 *c* | 1,762,095 | .... |
| 21 | 43.50 | 8,800 | ..... | ..... | 31,094 | 37,906 | 74,213 | *b* 18,636] *c* | ..... | .... |
| 22 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 23 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 3,648.63 | ..... | ..... | ..... | 4,713,839 | 12,301,827 | 18,365,947 | 7,073,604 | 4,194,185 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | UTAH. | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | American Fork | 16.00 | 2.00 | 1 | 2 | 23 | 300,000 | .. ..... | 300,000 |
| 2 | Bingham Cañon & Camp Floyd. | 22.00 | 3.00 | 4 | 5 | 146 | 210,000 | 300,000 | 537,000 |
| 3 | Summit County | 7.50 | 1.00 | 2 | 1 | 40 | 200,000 | ..... | 200,000 |
| 4 | Utah Central | 37.00 | 5.00 | 6 | 11 | 27 | 676,000 | 1,000,000 | 1,676,000 |
| 5 | Utah Northern | 88 00 | 4.40 | 5 | 5 | 70 | 1,000,000 | 800,000 | 2,000,000 |
| 6 | Utah Southern | 75.00 | 7.50 | 6 | 5 | 37 | 750,000 | 750,000 | 1,500,000 |
| 7 | Utah Western | 45.00 | 2.25 | 3 | 5 | 53 | 920,000 | 720,000 | 1,640,000 |
| 8 | Wasatch and Jordan Valley | 18.00 | 1.00 | 4 | 4 | 139 | 100,000 | 184,000 | 364,000 |
| | Total | 308.50 | 26.15 | 31 | 38 | 535 | 4,156,000 | 3,754,000 | 8,217,000 |
| | DAKOTA. | | | | | | | | |
| 1 | Dakota Southern *a* | 61.00 | 3.05 | 4 | 4 | 70 | 1,500,000 | 1,200,000 | 2,700,000 |
| 2 | Northern Pacific | 200.00 | 2.00 | .... | .... | ..... | 10,000,000 | ..... | 10,000,000 |
| | Total | 261.00 | 5.05 | 4 | 4 | 70 | 11,500,000 | 1,200,000 | 12,700,000 |
| | COLORADO. | | | | | | | | |
| 1 | Arkansas Valley (K. P.) | 76.50 | 3.80 | .... | .... | ..... | 1,520,000 | 1,125,000 | 2,645,000 |
| 2 | Colorado Central (K. P.) | 78.00 | 4.50 | 3 | 4 | 51 | 1,369,300 | 615,000 | 1,984,300 |
| 3 | Denver Pacific | 106.00 | 5.50 | 6 | 10 | 30 | 4,000,000 | 2,416,000 | 6,495,350 |
| 4 | Denver and Boulder Valley | 27.00 | 3.92 | .... | .... | ..... | 700,000 | 550,000 | 1,250,000 |
| 5 | Denver and Rio Grande | 276.00 | 10.50 | 19 | 21 | 431 | 7,000,000 | 6,140,500 | 13,140,500 |
| 6 | Denver, S. Park and Pacific | 16.00 | 1.00 | 2 | 2 | 25 | 400,000 | ..... | 400,000 |
| 7 | Pueblo & Ark. Val. (A.T. & S.F.) | 148.23 | 7.41 | .... | .... | ..... | 3,000,000 | 1,779,000 | 4,779,000 |
| | Total | 727.73 | 36.63 | 30 | 37 | 537 | 17,989,300 | 12,615,500 | 30,694,150 |
| | VIRGINIA. | | | | | | | | |
| 1 | Alex'dria & Fred'b'g (B. & P.) *a* | 32.40 | 1.62 | 4 | 7 | 21 | 1,000,000 | 1,000,000 | 2,174,757 |
| 2 | Alexandria & Wash'n (B. & P.) *a* | 6.00 | 0.26 | .... | .... | ..... | 100,000 | 100,000 | 200,000 |
| 3 | Atlantic, Mississippi and Ohio *a* | 428.00 | 30.00 | 87 | 52 | 971 | 7,121,900 | 14,565,800 | 19,396,206 |
| 4 | B. & O. Leases. Wash. C. & P. Lo'k't *a* | 12.25 | 1.50 | .... | .... | ..... | ..... | 540,000 | 540,000 |
| 5 | B. & O. Leases. Winches'r & Poto'c | 32.00 | 3.00 | .... | .... | ..... | 180,000 | 144,400 | 600,000 |
| 6 | B. & O. Leases. Winch'er & Stras'g. | 19.00 | 1.50 | .... | .... | ..... | 500,000 | ..... | 500,000 |
| 7 | B. & O. Leases. Strasb'g & Harris'g. | 49.00 | 4.50 | .... | .... | ..... | 1,000,000 | ..... | 1,000,000 |
| 8 | Chesapeake and Ohio *a* | 432.83 | 67.90 | 77 | 51 | 2,212 | 15,900,402 | 27,440,579 | 36,914,732 |
| 9 | Clover Hill *a* | 21.00 | 5.00 | .... | .... | ..... | 200,000 | ..... | 200,000 |
| 10 | Martins'g & Potomac (C. V.) *a* | 11.80 | 1.00 | .... | .... | ..... | 130,000 | 315,000 | 443,381 |
| 11 | Petersburg *a* | 82.00 | 8.00 | 12 | 14 | 122 | 1,324,280 | 500,000 | 1,817,985 |
| 12 | Potomac, Frederick'g & Pied't. | 38.00 | 3.00 | 2 | 3 | 11 | 200,000 | 500,000 | 750,000 |
| 13 | Richmond and Danville | 151.04 | 14.13 | 35 | 35 | 583 | 4,000,000 | 3,713,486 | 5,875,094 |
| 14 | Richmond and Petersburg | 25.25 | 4.11 | 8 | 9 | 151 | 1,008,600 | 236,796 | 1,316,032 |
| 15 | Rich'd, Fredericks'g & Potom'c | 87.08 | 6.32 | 13 | 29 | 108 | 1,531,900 | 888,292 | 2,804,925 |
| 16 | Rich'd, York Riv. & Chesap'e. *a* | 38.30 | 2.00 | 3 | 5 | 42 | 650,000 | 299,000 | 949,000 |
| 17 | Seaboard and Roanoke *a* | 80.00 | 8.00 | 16 | 10 | 259 | 1,365,600 | 210,000 | 2,058,152 |
| 18 | Valley *a* | 26.00 | 1.30 | .... | .... | ..... | 1,000,000 | 1,000,000 | 2,000,000 |
| 19 | Washington and Ohio | 51.75 | 2.50 | 4 | 12 | 65 | 1,927,426 | 341,700 | 2,008,207 |
| 20 | Wash. C'y, Va. M'd'l d & Gt. S'thn. | 309.71 | 9.00 | 27 | 33 | 447 | ... ..... | 6,677,454 | 8,225,594 |
| | Total | 1,933.41 | 174.64 | 288 | 260 | 4,992 | 39,140,108 | 58,472,507 | 89,774,065 |
| | NORTH CAROLINA. | | | | | | | | |
| 1 | Atlantic and North Carolina *a* | 95.00 | 5.00 | 9 | 12 | 78 | 1,000,000 | 200,000 | 1,200,000 |
| 2 | Atlantic, Tennessee and Ohio *a* | 47.00 | 2.35 | 2 | 4 | 22 | 424,100 | 158,624 | 612,694 |
| 3 | Carolina Central *a* | 242.00 | 20.00 | 23 | 22 | 296 | 4,202,000 | 6,000,000 | 10,202,000 |
| 4 | North Carolina (R. and D.) | 223.00 | 11.50 | 21 | 29 | 287 | 4,000,000 | 414,500 | 5,934,785 |
| 5 | Northw'n N'th Carolina (R. & D.) | 29.00 | 1.26 | 6 | 4 | 2 | 300,000 | 500,000 | 800,000 |
| 6 | Piedmont (R. and D.) | 48.50 | 2.43 | .... | .... | ..... | 500,000 | 1,500,000 | 2,000,000 |
| 7 | Raleigh and Augusta Air-Line | 86.00 | 4.30 | 5 | 10 | 50 | 1,326,000 | 1,000,000 | 2,400,000 |
| 8 | Raleigh and Gaston | 97.00 | 6.71 | 12 | 22 | 131 | 1,500,000 | 708,000 | 1,500,000 |
| 9 | Western, of North Carolina | 43.00 | 3.00 | 5 | 6 | 40 | 923,900 | .... ..... | 1,045,729 |
| 10 | Western North Carolina | 117.00 | 2.34 | 5 | 9 | 29 | 6,000,000 | 1,000,000 | 7,000,000 |
| 11 | Williamston and Tarboro' | 32.50 | 0.50 | .... | .... | ..... | 500,000 | 500,000 | 1,000,000 |
| 12 | Wilmington and Weldon | 179.00 | 11.71 | 28 | 31 | 350 | 1,456,200 | 1,619,100 | 3,328,210 |
| | Total | 1,239.00 | 71.10 | 116 | 149 | 1,285 | 22,142,200 | 13,600,224 | 37,023,418 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2 | 22.00 | ..... | ..... | 60,165 | 35,879 | 166,725 | 202,604 | 95,092 | 24,000 | 25 |
| 3 | 7.50 | ..... | ..... | 25,572 | ..... | 28,029 | 28,029 | 8,948 | ..... | .... |
| 4 | 37.00 | ..... | ..... | ..... | 84,389 | 282,741 | 392,347 | 232,737 | 69,066 | 20 |
| 5 | 88.00 | ..... | ..... | ..... | ..... | ..... | 250,000 | 100,000 | 64,000 | .... |
| 6 | 75.00 | ..... | ..... | ..... | ..... | ..... | 250,000 | 100,000 | 52,500 | .... |
| 7 | 45.00 | ..... | ..... | ..... | ..... | ..... | 250,000 | 100,000 | 57,600 | .... |
| 8 | 18.00 | ..... | ..... | ..... | ..... | ..... | 26,766 | 14,274 | 16,560 | ... |
| | 292.50 | ..... | ..... | ..... | ..... | ..... | 1,399,746 | 651,051 | 283,726 | .... |
| 1 | 61.00 | 73,178 | 24,298 | 14,382 | 43,737 | 118,284 | 159,228 | 62,938 *c* | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 61.00 | 73,178 | 24,298 | 14,382 | 43,737 | 118,284 | 159,228 | 62,938 | ..... | .... |
| 1 | 76.50 | ..... | 2,633 | 16,045 | 7,136 | 43,702 | 57,771 | 2,880 *c* | 78,919 | .... |
| 2 | 78.00 | ..... | ..... | ..... | 125,445 | 116,518 | 251,225 | 95,802 | 43,050 | .... |
| 3 | 106.00 | 114,221 | 21,718 | 93,896 | 134,816 | 160,708 | 331,146 | 165,537 *c* | 188,354 | .... |
| 4 | 27.00 | 31,304 | 5,606 | 91,844 | 8,921 | 56,524 | 68,409 | 15,753 *c* | 36,384 | .... |
| 5 | 220.00 | 591,976 | 39,538 | 102,802 | 137,496 | 235,272 | 388,840 | 153,243 *c* | 429,835 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 151,151 | 124,530 | .... |
| | 507.50 | 737,501 | 69,495 | 204,587 | 413,814 | 612,719 | 1,097,391 | 584,366 *c* | 901,072 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | 428.00 | 1,366,697 | 313,737 | 328,016 | 370,713 | 1,217,196 | 1,742,251 | 540,539 | 163,260 | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 32,400 | 32,400 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 27,000 | 8,664 | 6 |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35,000 | ..... | 7 |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 8 | 432.83 | 1,880,666 | 189,950 | 415,462 | 365,865 | 1,177,942 | 1,599,512 | 356,476 | ..... | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 10 | 11.80 | ..... | ..... | ..... | 6,428 | 4,112 | 11,142 | 924 | ..... | .... |
| 11 | 82.00 | ..... | ..... | 57,238 | 93,602 | 175,088 | 288,944 | 96,315 | ..... | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 13 | 190.54 | 503,580 | 132,297 | 227,650 | 248,938 | 589,618 | 937,198 | 438,232 | 240,130 | .... |
| 14 | 25.25 | 70,655 | 115,020 | 85,827 | 71,847 | 52,675 | 137,407 | 60,095 | 20,000 | .... |
| 15 | 87.65 | 188,278 | 132,060 | 42,111 | 239,204 | 49,475 | 362,366 | 190,176 | 76,632 | 7 |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 17 | 80.00 | ..... | 34,867 | 34,667 | 97,891 | 511,787 | 609,678 | 198,004 | 14,700 | 8 |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 19 | 51.75 | 132,720 | ..... | ..... | 44,890 | 56,659 | 101,639 | 38,472 | 23,919 | .... |
| 20 | 309.71 | ..... | 178,573 | 168,154 | 364,102 | 481,046 | 1,033,980 | 401,613 | 196,217 | .... |
| | 1,699.53 | 4,142,596 | 1,096,524 | 1,359,125 | 1,903,480 | 4,315,598 | 6,824,117 | 2,415,246 | 775,922 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | 242.00 | ..... | ..... | ..... | 49,059 | 309,638 | 384,569 | 127,732 | 16,000 | .... |
| 4 | 223.00 | 335,179 | 113,377 | 100,149 | 218,570 | 233,066 | 492,389 | 260,000 | 33,545 | 6 |
| 5 | 29.00 | 24,468 | 14,915 | 7,997 | 13,018 | 23,926 | 38,776 | 19,530 | 35,000 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 60,000 | 40,000 | .... |
| 7 | 57.00 | ..... | ..... | ..... | 27,187 | 45,572 | 75,923 | 15,086 *c* | 35,000 | .... |
| 8 | 97.00 | ..... | 51,709 | 54,290 | 64,009 | 170,780 | 242,245 | 88,704 | 43,593 | .... |
| 9 | 43.00 | ..... | ..... | ..... | 12,133 | 36,902 | 54,484 | 11,259 | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 70,000 | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 12 | 179.00 | 383,756 | ..... | ..... | 201,738 | 359,165 | 604,699 | 238,977 | 119,933 | 7 |
| | 870.00 | ..... | ..... | ..... | 585,714 | 1,179,049 | 1,893,085 | 821,278 | 393,071 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | SOUTH CAROLINA. | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | Charlotte, Columbia & Augusta | 195.00 | 12.00 | 24 | 24 | 209 | 2,578,000 | 2,506,000 | 5,131,364 |
| 2 | Cheraw and Darlington | 40.00 | 2.15 | 2 | 3 | 32 | 392,100 | 270,400 | 680,000 |
| 3 | Chester and Le Noir | 49.50 | 1.49 | 4 | 2 | 13 | ..... | 500,000 | 500,000 |
| 4 | Greenville and Columbia | 164.20 | 8.21 | 20 | 16 | 163 | 1,515,113 | 2,055,700 | 3,623,905 |
| 5 | Blue Ridge | 33.00 | 1.11 | .... | .... | ..... | 100,000 | 2,000,000 | 2,100,000 |
| 6 | Laurens | 21.00 | 1.05 | .... | .... | ..... | 100,000 | 100,000 | 200,000 |
| 7 | Northeastern of S. Carolina | 102.00 | 8.79 | 12 | 18 | 149 | 988,850 | 1,083,000 | 2,148,131 |
| 8 | Port Royal *a* | 112.00 | 6.00 | 9 | 10 | 160 | 3,000,000 | 1,800,000 | 4,800,000 |
| 9 | Savannah and Charleston *a* | 104.00 | 4.90 | 10 | 14 | 80 | 1,000,000 | 1,427,800 | 2,288,966 |
| 10 | South Carolina | 243.00 | 30.38 | 44 | 49 | 474 | 5,819,275 | 4,921,479 | 9,540,192 |
| 11 | Spartanb'g, Union & Columbia *a* | 60.00 | 3.40 | 5 | 6 | 31 | 751,296 | 548,370 | 1,340.882 |
| 12 | Wilmingt'n, Columbia & Aug'ta | 189.00 | 10.40 | 33 | 23 | 392 | 300,000 | 4,136,000 | 4,941,683 |
| | Total | 1,312.70 | 89.88 | 162 | 165 | 1,703 | 16,544,634 | 21,348,749 | 37,295,123 |
| | GEORGIA. | | | | | | | | |
| 1 | Atlanta and Charlotte Air-Line | 265.80 | 13.29 | 16 | 16 | 71 | 1,700,000 | 4,250,000 | 5,950,000 |
| 2 | Atlanta and West Point | 80.74 | 4.00 | 21 | 17 | 157 | 1,232,200 | 83,000 | 1,194,914 |
| 3 | Atlantic and Gulf *a* | 350 15 | 17.96 | 26 | 27 | 352 | 4,476,677 | 3,566,500 | 7,863,086 |
| 4 | Brunswick and Albany *a* | 172.00 | 12.00 | 13 | 18 | 142 | 4,848,000 | 5,980,000 | 10,788,000 |
| 5 | Central of Georgia | 209.00 | 22.00 | 58 | 67 | 992 | 7,500,000 | 3,339,000 | 8,038,718 |
| 6 | Macon and Atlanta | 102.50 | 9.50 | 21 | 21 | 205 | | | |
| 7 | Southwestern of Georgia | 310.50 | 20.60 | 33 | 38 | 394 | 4,211,600 | 691,000 | 4,902,600 |
| 8 | Milledgeville and Eatonton | 22.00 | 1.90 | .... | .... | ..... | 167,900 | ..... | 250,000 |
| 9 | Upson County | 16.50 | 0.30 | .... | .... | ..... | 200,000 | ..... | 200,000 |
| 10 | Augusta and Savannah | 53.00 | ..... | .... | .... | ..... | 733,700 | ..... | 1,032,200 |
| 11 | Cherokee | 23.00 | 1.00 | 1 | 2 | 13 | 287,500 | 287,500 | 575,000 |
| 12 | Georgia | 231.00 | 24.25 | 52 | 45 | 775 | 4,200,000 | 544,500 | 4,156,000 |
| 13 | Macon and Augusta | 79.00 | 3.95 | .... | .... | ..... | 1,971,541 | 770,000 | 2,741,541 |
| 14 | Macon and Brunswick *a* | 197.00 | 5.50 | 12 | 14 | 170 | 3,500,000 | 2,550,000 | 6,050,000 |
| 15 | Northeastern of Georgia | 39.50 | ..... | .... | .... | .... | 250,000 | 250,000 | 500,000 |
| 16 | North and South, of Georgia *a* | 23.00 | 1.00 | 2 | 6 | 16 | 412,523 | 240,000 | 680,197 |
| 17 | Rome | 20.00 | 1.20 | 3 | 2 | 20 | 250,000 | ..... | 250,000 |
| 18 | Sandersville and Tennille | 4.00 | ..... | .... | .... | ..... | 60,000 | ..... | 60,000 |
| 19 | Savannah, Griffin & North Ala. *a* | 63.00 | 3.15 | .... | .... | ..... | 811,978 | 500,000 | 1,555,945 |
| 20 | Savannah, Skiddaway & Seab'd | 11.00 | ..... | 2 | 5 | 11 | 250,000 | ..... | 250,000 |
| 21 | Western and Atlantic | 138.00 | 11.00 | 58 | 31 | 921 | ..... | 5,000,000 | 5,000,000 |
| | Total | 2,410.69 | 152.60 | 318 | 309 | 4,334 | 38,263,619 | 28,851,500 | 62,038,201 |
| | FLORIDA. | | | | | | | | |
| 1 | Florida | 155.00 | 7.75 | 11 | 7 | 66 | 3,000,000 | ..... | 3,000,000 |
| 2 | Florida Central *a* | 59.00 | 2.95 | .... | .... | ..... | 1,000,000 | 1,500,000 | 2,500,000 |
| 3 | J'ks'nv'le, Pensacola & Mobile *a* | 179.00 | 8.95 | 14 | 11 | 99 | 5,000,000 | 3,472,000 | 10,500,000 |
| 4 | Pensacola *a* | 51.20 | 4.00 | 5 | 5 | 70 | 1,200,000 | ..... | 1,200,000 |
| 5 | St. John's (Tocoi to S. Augustine) | 15.00 | 1.00 | 2 | 4 | 22 | 110,000 | 110,000 | 220,000 |
| | Total | 459.20 | 24.65 | 32 | 27 | 257 | 10,310,000 | 6,082,000 | 17,420,000 |
| | ALABAMA. | | | | | | | | |
| 1 | Alabama Central *a* | 81.00 | 3.50 | 14 | 11 | 88 | 2,000,000 | 1,600,000 | 3,600,000 |
| 2 | Alabama and Chattanooga *a* | 296.00 | 14.80 | 19 | 18 | 230 | 2,700,000 | 7,893,000 | 10,500,000 |
| 3 | East Alabama and Cincinnati *a* | 27.50 | 1.37 | .... | 2 | 4 | 400,000 | 400,000 | 800,000 |
| 4 | Memphis and Charleston | 363.00 | 28.00 | 38 | 30 | 600 | 5,312,725 | 3,460,000 | 9,666,373 |
| 5 | Mobile & Ala. Grand Trunk *a* | 59.25 | 2.97 | 2 | 3 | 20 | ..... | 1,125,000 | 995,864 |
| 6 | Mobile and Girard | 84.00 | 1.50 | 6 | 10 | 64 | 1,278,983 | 711,000 | 2,010,347 |
| 7 | Mobile and Montgomery | 178.80 | 9.10 | 32 | 25 | 369 | 3,022,517 | 263,000 | 3,756,759 |
| 8 | Montgomery and Eufaula *a* | 81.00 | 4.00 | 5 | 6 | 57 | 1,149,350 | 1,810,000 | 3,142,999 |
| 9 | New Orleans and Selma *a* | 21.00 | 1.00 | 1 | 2 | 7 | 500,000 | 500,000 | 1,000,000 |
| 10 | Savannah and Memphis *a* | 60.00 | 3.00 | 2 | 2 | 13 | 2,321.080 | 2,137,000 | 4,625,598 |
| 11 | Selma and Gulf *a* | 40.00 | 0.50 | 2 | 2 | 9 | 1,000,000 | 640,000 | 1,640,000 |
| 12 | Selma, Marion and Memphis *a* | 43.05 | 1.29 | 2 | 3 | 18 | 1,958,710 | 1,888,000 | 1,807,693 |
| 13 | Selma, Rome and Dalton *a* | 237.00 | 11.85 | 39 | 32 | 410 | 3,750,000 | 9,230.000 | 12,980,000 |
| 14 | South and North Ala. (L. & N.) | 183.00 | 23.00 | .... | .... | ..... | 3,461,767 | 6,160,225 | 9,976,173 |
| 15 | Tuskegee (3 ft.) | 5.50 | ..... | 1 | 2 | 4 | 100,000 | ..... | 100,000 |
| 16 | Vicksburg and Brunswick *a* | 22.50 | 1.50 | 1 | 4 | 32 | 767,540 | ..... | 767,540 |
| 17 | Western of Alabama | 160.00 | 5.50 | 20 | 30 | 235 | 712,257 | 2,553,000 | 3,271,774 |
| | Total | 1,942.60 | 112.58 | 184 | 182 | 2,160 | 30,429,929 | 40,370,225 | 70,641,120 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | 195.00 | 402,247 | 60,880 | 99,139 | 163,186 | 298,599 | 524,563 | 172,934 | 172,446 | .... |
| 2 | 40.00 | 33,200 | 9,613 | ..... | 8,448 | 37,761 | 49,372 | 21,573 *c* | 21,924 | .... |
| 3 | 22.50 | ..... | ..... | ..... | ..... | ..... | 19,159 | 7,580 | 5,500 | .... |
| 4 | 218.20 | 261,531 | 65,360 | ..... | 106,961 | 404,017 | 536,791 | 186,644 | 156,337 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 102.00 | 303,132 | 53,157 | ..... | 97,675 | 267,942 | 382,279 | 161,844 | 95,849 | .... |
| 8 | 112.00 | ..... | ..... | ..... | ..... | ..... | 221,664 *b* 6,057] | *c* 35,000 | .... | .... |
| 9 | 104.00 | ..... | ..... | ..... | ..... | ..... | 207,252 | 32,484 | ..... | .... |
| 10 | 243.00 | 708,212 | 119,326 | 252,630 | 200,754 | 907,596 | 1,126,437 | 478,684 | 433,098 | .... |
| 11 | 60.00 | ..... | 9,733 | ..... | ..... | ..... | 76,575 | 3,840 | ..... | .... |
| 12 | 189.00 | 505,127 | 65,000 | 114,768 | 136,455 | 364,056 | 532,311 | 116,634 *c* | 291,491 | .... |
| | 1,285.70 | ..... | ..... | ..... | 713,479 | 2,279,971 | 4,076,403 | 1,128,274 | 1,211,645 | .... |
| 1 | 265.80 | ..... | ..... | ..... | ..... | ..... | 501,308 | 53,782 | ..... | .... |
| 2 | 87.24 | 216,626 | 46,180 | 55,860 | 99,211 | 160,345 | 283,499 | 99,593 | 6,510 | 7 |
| 3 | 350.15 | 651,387 | 86,913 | ..... .. | 196,360 | 665,274 | 959,378 | 352,913 | 127,150 | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | 284 00 | 1,009,741 | 95,420 | ..... | 221,636 | 1,088,674 | 1,384,891 | 583,077 | } 233,730 | .... |
| 6 | 119.00 | ..... | ..... | ..... | ..... | ..... | 568,595 | 231,093 | | .... |
| 7 | 310.50 | ..... | ..... | ..... | ..... | ..... | 648,056 | 169,372 | 48,370 | 7 |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,000 | ..... | 8 |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 50 | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... .. | 73,000 | ..... | 10 |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 12 | 231.00 | 1,083,446 | ..... | ..... | 245,119 | 920,912 | 1,194,324 | 552,646 | 39,000 | 8 |
| 13 | 79.00 | ..... | ..... | ..... | 29,661 | 74,479 | 108,091 | 13,836 *c* | 53,900 | .... |
| 14 | 197.00 | ..... | ..... | ..... | 81,855 | 343,018 | 437,298 | 148,333 *c* | ..... . | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 16 | 23.00 | ..... | ..... | ..... | 8,349 | 7,421 | 16,475 | 1,575 *c* | ..... . | .... |
| 17 | 20.00 | ..... | ..... | ..... | ..... | ..... | 78,576 | 39,918 | ..... | 6 |
| 18 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 19 | 63.00 | ..... | ..... | ..... | 11,227 | 33,158 | 47,341 | 19,527 *c* | 35,000 | .... |
| 20 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 21 | 138.00 | ..... | ..... | ..... | ..... | ..... | 1,590,245 | 149,588 *c* | 300,000 | .... |
| | 2,167.69 | ..... | ..... | ..... | 893,418 | 3,293,281 | 6,918,077 | 2,502,301 | 843,660 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | 363.00 | 839,007 | ..... | ..... | 420,090 | 514,160 | 1,083,366 | 321,230 | 242,470 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | 84 00 | 95,000 | 26,798 | ..... | 35,110 | 98,822 | 138,290 | 22,686 | 40,219 | .... |
| 7 | 178.80 | 367,958 | 69,621 | 121,107 | 233,271 | 402,658 | 689,627 | 249,807 | ..... | .... |
| 8 | 81.00 | ..... | ..... | ..... | 57,072 | 159,682 | 222,386 | 17,348 | ..... | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 10 | 60.00 | 44,639 | 8,371 | 9,085 | 11,305 | 27,881 | 43,221 | 16,118 | ..... | .... |
| 11 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 14 | 183 00 | 422,063 | 62,227 | 255,939 | 150,332 | 486,284 | 675,323 | 256,230 *c* | 351,180 | .... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 17 | 160.00 | ..... | ..... | ..... | 193,536 | 263,089 | 491,458 | 121,088 *c* | 204,240 | .... |
| | 1,109.80 | ..... | ..... | ..... | 1,100,716 | 1,952,576 | 3,293,671 | 1,004,507 | 838,109 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | MISSISSIPPI. | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | Mississippi and Tennessee | 100.00 | 7.23 | 12 | 16 | 148 | 825,400 | 2,173,074 | 3,568,866 |
| 2 | Miss. Valley and Ship Island..*a* | 11.00 | ..... | 1 | .... | 6 | 110,000 | 220,000 | 330,000 |
| 3 | Mobile and Ohio.....*a* | 528.60 | 51.70 | 88 | 50 | 900 | 5,320,000 | 12,080,013 | 18,126,865 |
| 4 | Natchez, Jackson & Columbus. | 26.00 | 1.30 | 3 | 2 | 5 | 330,399 | 30,000 | 345,759 |
| 5 | Ripley..... | 26.00 | 1.30 | 4 | 6 | 13 | 100,000 | 300,000 | 400,000 |
| 6 | Vicksburg and Meridian..... | 140.00 | 2.00 | 19 | 13 | 115 | 1,328,877 | 3,166,911 | 3,177,030 |
| 7 | Vicksburg and Nashville..... | 28.00 | 1.40 | 3 | 7 | 18 | 210,000 | 420,000 | 630,000 |
| 8 | West Feliciana..... | 27.50 | 1.37 | 2 | 2 | 11 | 760,000 | 110,000 | 723,515 |
| | Total ..... | 887.10 | 66.30 | 132 | 96 | 1,217 | 8,984,676 | 18,499,998 | 27,302,035 |
| | LOUISIANA. | | | | | | | | |
| 1 | B't'n R'ge, Grosse Tete & Opel.*a* | 28.00 | 0.66 | 3 | 2 | 26 | 600,000 | 1,000,000 | 1,600,000 |
| 2 | Louisiana & Texas (Morgan's) . | 97.25 | 7.33 | 20 | 17 | 438 | 3,500,000 | ..... | 3,500,000 |
| 3 | New Orleans and Mobile.....*a* | 141.00 | 4.70 | 7 | 8 | 75 | 2,000,000 | 3,000,000 | 5,000,000 |
| 4 | New Orleans and Texas.....*a* | 63.00 | 3.50 | 6 | 8 | 70 | 1,000,000 | 2,000,000 | 3,000,000 |
| 5 | N. O., St. Louis & Chicago ...*a* | 569.00 | 79.00 | 110 | 73 | 1,453 | 12,158,650 | 21,391,615 | 32,598,667 |
| 6 | North Louisiana and Texas...*a* | 72.00 | 3.00 | 6 | 7 | 103 | 2,500,000 | ..... | 2,500,000 |
| | Total..... | 970.25 | 98.19 | 152 | 115 | 2,165 | 21,758,650 | 27,391,615 | 48,198,667 |
| | TEXAS. | | | | | | | | |
| 1 | Gal., Harrisburg & San Antonio | 215.00 | 20.00 | 19 | 24 | 488 | 4,267,179 | 2,730,840 | 8,713,848 |
| 2 | Gal., Houston & Henderson.... | 50.00 | 12.50 | 21 | 15 | 279 | 1,000,000 | 1,493,000 | 3,068,898 |
| 3 | Gulf, Western Texas & Pacific.*a* | 68.80 | 4.00 | 5 | 5 | 66 | 1,054,000 | 1,380,000 | 1,919,727 |
| 4 | Houston and Texas Central.... | 505.00 | 35.00 | 65 | 61 | 1,296 | 8,000,000 | 12,336,000 | 20,336,000 |
| 5 | International & Great Northern | 519.25 | 20.00 | 40 | 36 | 719 | 5,500,000 | 14,183,549 | 18,411,427 |
| 6 | Texas and New Orleans..... | 108.00 | 3.10 | 6 | 7 | 120 | 3,000,000 | 1,388,000 | 4,388,000 |
| 7 | Texas and Pacific..... | 444.00 | 27.00 | 28 | 26 | 510 | 6,073,000 | 16,400,783 | 22,200,000 |
| | Total..... | 1,910.05 | 121.60 | 184 | 174 | 3,378 | 28,894,179 | 49,912,172 | 79,037,900 |
| | KENTUCKY. | | | | | | | | |
| 1 | Cincinnati Southern..... | 160.00 | 8.00 | 4 | .... | 84 | 13,806,000 | ..... | 13,806,000 |
| 2 | Eastern Kentucky..... | 34.00 | 2.00 | 5 | 2 | 139 | 1,500,000 | 880,000 | 1,361,117 |
| 3 | Eliza'h, Lex. & BigS'y (L.C. & L.)*a* | 33.50 | 2.00 | .... | .... | ..... | 200,000 | 1,000,000 | 1,300,000 |
| 4 | Evans'le, Owensboro' & Nash'le*a* | 31.00 | 1.00 | .... | .... | ..... | 600,000 | ..... | 600,000 |
| 5 | Kentucky Central..... | 99.00 | 11.00 | 16 | 21 | 303 | 5,000,000 | 1,081,000 | 5,000,000 |
| 6 | Louisv'le R'y Trans. (L., C. & L.) | 4.13 | 0.82 | .... | .... | ..... | 200,000 | 200,000 | 400,000 |
| 7 | Louisville and Nashville..... | 604.88 | 85.76 | 194 | 116 | 3,134 | 9,003,219 | 16,555,710 | 23,908,820 |
| 8 | Barren County..... | 10.50 | 0.62 | .... | .... | ..... | 133,000 | 10,000 | 175,000 |
| 9 | Louis'le, Cincinnati & Lex'n..*a* | 194.50 | 26.50 | 38 | 41 | 441 | 3,842,126 | 4,226,019 | 8,028,411 |
| 10 | Louis'le, Har's Cr. & West't (3ft)*a* | 11.00 | 1.10 | 2 | 4 | 20 | 100,000 | ..... | 100,000 |
| 11 | Louis'e, Padu'h & Southwest'n*a* | 231.00 | 11.55 | 14 | 11 | 238 | 4,178,000 | 3,900,000 | 8,078,000 |
| 12 | Maysville & Lexing'n (N.Div.)*a* | 49.50 | 2.47 | 4 | 7 | 29 | 500,000 | 700,000 | 1,200,000 |
| 13 | Mount Sterling (strap)..... | 6.50 | 0.50 | 2 | 1 | 40 | 50,000 | ..... | 50,000 |
| 14 | Paducah and Memphis.....*a* | 78.00 | 3.97 | 8 | 7 | 82 | 2,927,150 | 1,541,000 | 5,670,768 |
| 15 | St. Louis & South-Eastern ....*a* | 136.00 | 10.00 | 12 | 10 | 300 | 4,000,000 | 2,000,000 | 6,000,000 |
| 16 | Shelby (L., C. and L.)..... | 18.60 | 2.00 | .... | .... | ..... | 367,644 | 109,500 | 477,144 |
| | Total ..... | 1,702.11 | 169.29 | 299 | 220 | 4,810 | 46,407,139 | 32,203,229 | 76,655,260 |
| | TENNESSEE. | | | | | | | | |
| 1 | Cin., Cumb'd Gap & Charles'n.*a* | 40.00 | 2.00 | 1 | 1 | 3 | 100,000 | 700,000 | 800,000 |
| 2 | Duck River Valley ..... | 20.00 | 1.00 | 1 | 2 | 18 | 180,000 | ..... | 180,000 |
| 3 | East Tenn., Virgin'a & Georgia | 270.00 | 23.80 | 40 | 50 | 533 | 1,968,274 | 4,208,400 | 9,184,287 |
| 4 | Knoxville and Charleston.....*a* | 16.00 | ..... | 2 | .... | 13 | 100,000 | 200,000 | 300,000 |
| 5 | Knoxville and Ohio..... .*a* | 31.00 | 1.55 | 2 | 3 | 10 | 100,000 | 500,000 | 600,000 |
| 6 | Nashv'e, Chattan'ga & St. Louis | 342.00 | 34.29 | 83 | 40 | 949 | 6,575,296 | 6,812,000 | 13,387,296 |
| 7 | Nashville & Decatur (L & N.). | 122.30 | 11.56 | .... | .... | ..... | 1,512,000 | 2,064,000 | 3,692,439 |
| 8 | Rockwood and Tennessee River | 6.00 | ..... | .... | .... | ..... | 100,000 | ..... | 100,000 |
| 9 | Rogersville and Jefferson..... | 15.50 | 0.50 | .... | .... | ..... | ..... | 25,000 | 376,250 |
| 10 | Tennessee and Pacific.....*a* | 31.00 | 3.10 | 2 | 5 | 22 | 635,070 | 147,500 | 935,550 |
| | Total ..... | 893.80 | 77.80 | 131 | 101 | 1,548 | 11,270,640 | 14,656,900 | 29,555,822 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | 100.00 | 237,657 | .... | ..... | 126,168 | 330,168 | 469,272 | 241,798 | 165,762 | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | 528.60 | 1,251,489 | 199,352 | 223,106 | 356,497 | 1,493,421 | 1,981,569 | 508,047 | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | 140.00 | [242,771 | 73,565 | 54,283 | 161,498 | 293,873 | 478,373 | 175,981 | 110,436 | .... |
| 7 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 8 | 27.50 | 9,201 | 5,418 | ..... | 4,722 | 31,923 | 36,645 | 14,931 | 8,800 | .... |
| | 796.10 | 1,741,208 | 278,335 | 277,389 | 648,885 | 2,149,385 | 2,965,859 | 940,757 | 284,998 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | 569.00 | 2,262,067 | 255,600 | 426,799 | 767,070 | 2,228,566 | 3,184,321 | 1,084,267 | *c* 1,235,457 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 569.00 | 2,262,067 | 255,600 | 426,799 | 767,070 | 2,228,566 | 3,184,321 | 1,084,267 | 1,235,457 | .... |
| 1 | 173.00 | 428,890 | 40,719 | 113,426 | 128,815 | 673,469 | 842,294 | 529,157 | 120,960 | .... |
| 2 | 50.00 | 164,320 | 75,812 | 171,322 | 133,829 | 444,010 | 581,773 | 309,417 | 104,510 | .... |
| 3 | 68.80 | ..... | ..... | 35,229 | 18,784 | 140,510 | 164,454 | 41,741 | ..... | .... |
| 4 | 505.00 | 1,533,757 | 254,435 | 373,149 | 756,130 | 1,278,574 | 3,156,306 | 1,318,130 | 975,000 | .... |
| 5 | 519.00 | 654,449 | 111,127 | 201,249 | 280,531 | 1,097,802 | 1,453,996 | 541,872 | 82,719 | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 325.00 | 805,980 | 152,080 | 254,288 | 397,427 | 1,113,044 | 1,564,625 | 622,743 | 614,150 | .... |
| | 1,640.80 | 3,587,396 | 634,173 | 1,148,663 | 1,715,516 | 4,747,409 | 7,763,448 | 3,413,060 | 1,897,339 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | 34.00 | 70,323 | 13,044 | 50,444 | ..... | ..... | 127,205 | 47,514 | *c* 52,800 | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 19,324 | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | 112.00 | 376,709 | 194,381 | 201,422 | 212,961 | 418,678 | 663,113 | 307,572 | 75,670 | 3½-6p |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 29,055 | 14,000 | 7 |
| 7 | 604.88 | 1,867,750 | 445,862 | 1,206,618 | 1,084,742 | 2,208,595 | 3,637,930 | 1,457,818 | 1,117,298 | .... |
| 8 | 10.50 | 14,343 | 9,292 | 7,563 | 5,141 | 6,969 | 10,457 | 4,206 | 2,800 | .... |
| 9 | 232.13 | 647,230 | 401,307 | 262,781 | 492,121 | 550,564 | 1,124,477 | 235,476 | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 11 | 231.00 | 651,733 | 103,481 | ..... | 108,517 | 330,798 | 471,009 | 20,250 | *c* ..... | .... |
| 12 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | *c* ..... | .... |
| 13 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 14 | 78.00 | 306,117 | 62,103 | 67,312 | 78,951 | 114,472 | 201,480 | 80,455 | *c* ..... | .... |
| 15 | 136.00 | 1,228,364 | 71,859 | 93,891 | 138,242 | 225,159 | 488,922 | 77,549 | *c* ..... | .... |
| 16 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 1,488.51 | [5,162,569 | 1,301,329 | 1,890,031 | 2,120,675 | 3,855,235 | 6,724,593 | 2,279,219 | 1,262,568 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | 270.00 | 895,924 | 91,718 | 108,414 | 334,625 | 635,974 | 1,058,955 | 343,560 | 280,512 | 3 |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 6 | 342.00 | 1,256,444 | 183,897 | 650,500 | 480,889 | 1,207,168 | 1,751,600 | 728,176 | 438,120 | 3 |
| 7 | 122.50 | 325,573 | 74,025 | 218,230 | 162,539 | 440,044 | 631,781 | 349,030 | 182,832 | 5 |
| 8 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 9 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 10 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 734.50 | 2,477,941 | 349,640 | 977,144 | 978,053 | 2,283,186 | 3,442,336 | 1,420,766 | 801,464 | .... |

TABLE *showing the Mileage, Equipment, Capital Account, Cost, Operations,*

| | CORPORATE TITLES OF COMPANIES. *a.* Default in Bond Interest. *b.* Deficit after Expenses. *c.* Deficit after Interest. *p.* Preferred Stock. | Tracks. Main and Branch. | Tracks. Auxiliary. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | Liabilities. Capital stock. | Liabilities. Bonded debt. | Cost of Railroad and equipment. |
|---|---|---|---|---|---|---|---|---|---|
| | ARKANSAS. | M. | M. | No. | No. | No. | $ | $ | $ |
| 1 | Arkansas Central.....*a* | 48.00 | 3.00 | 3 | 3 | 28 | 1,000,000 | 1,320,000 | 2,320,000 |
| 2 | Hot Springs Branch (3½ feet).. | 25.00 | 0.50 | 2 | 2 | 20 | 300,000 | ..... | 300,000 |
| 3 | Little Rock and Fort Smith...*a* | 160.00 | 4.65 | 5 | 6 | 79 | 1,000,000 | 2,200,000 | 3,200,000 |
| 4 | Little Rock, Miss. and Texas .. | 100.00 | 2.50 | 4 | 3 | 28 | 2,606,900 | 159,000 | 2,761,400 |
| 5 | Memphis and Little Rock.....*a* | 131.00 | 2.91 | 14 | 11 | 127 | 4,000,000 | 2,300,000 | 6,300,000 |
| 6 | St.L., Iron Mt. & Sthn.(*see* Mo.) | ..... | ..... | .... | .... | ..... | ..... | ..... | ..... |
| | Total ..... | 464.00 | 13.56 | 28 | 25 | 282 | 8,906,900 | 7,379,000 | 14,881,400 |
| | CALIFORNIA. | | | | | | | | |
| 1 | California Pacific.....*a* | 113.20 | 17.00 | 12 | 23 | 190 | 12,000,000 | 8,350,000 | 20,749,171 |
| 2 | Northern..... | 39.20 | 1.96 | .... | .... | ..... | 1,200,000 | ..... | 1,200,000 |
| 3 | Los Angeles and Independence. | 16.67 | 1.62 | 2 | 5 | 78 | 200,000 | ..... | 200,000 |
| 4 | Nevada County..... | 22.50 | 1.13 | 2 | 4 | 34 | 242,200 | 250,000 | 554,427 |
| 5 | North Pacific Coast..... | 60.50 | 3.01 | 9 | 12 | 190 | 500,000 | 1,000,000 | 1,500,000 |
| 6 | Placerv'le & Sacramento Valley. | 49.00 | 2.11 | 4 | 8 | 74 | 1,000,000 | 500,000 | 1,500,000 |
| 7 | San Francisco & North Pacific.. | 82.00 | 6.25 | 7 | 9 | 166 | 1,000,000 | 500,000 | 2,500,000 |
| 8 | Southern Pacific..... | 716.25 | 40.00 | 44 | 73 | 1,043 | 27,227,200 | 19,984,000 | 36,502,068 |
| | Total..... | 1,099.32 | 73.08 | 80 | 134 | 2,775 | 43,469,400 | 30,584,000 | 64,705,666 |
| | OREGON. | | | | | | | | |
| 1 | Oregon Central.....*a* | 47.50 | 2.87 | .. | .... | ..... | 500,000 | 1,500,000 | 2,000,000 |
| 2 | Oregon and California. .....*a* | 200.00 | 10.00 | 14 | 14 | 207 | 1,000,000 | 10,950,000 | 5,361,664 |
| | Total ..... | 247.50 | 12.37 | 14 | 14 | 207 | 1,500,000 | 12,450,000 | 7,361,664 |
| | NEVADA. | | | | | | | | |
| 1 | Eureka and Palisade..... | 90.00 | 9.00 | 6 | 5 | 165 | 1,500,000 | ..... | 1,500,000 |
| 2 | Lake Tahoe N. Gauge..... | 8.75 | ..... | 1 | .... | 20 | 200,000 | ..... | 200,000 |
| 3 | Pioche and Bullionville..... | 21.00 | 2.10 | 2 | 5 | 35 | 450,000 | ..... | 450,000 |
| 4 | Virginia and Truckee..... | 57.75 | 25.00 | 24 | 14 | 471 | 1,250,000 | 1,250,000 | 2,500,000 |
| | Total ..... | 177.50 | 36.10 | 33 | 22 | 691 | 3,400,000 | 1,250,000 | 4,650,000 |
| | WASHINGTON. | | | | | | | | |
| 1 | Northern Pacific..... | 105.00 | 5.75 | 4 | 5 | 110 | 5,000,000 | ..... | 5,000,000 |
| 2 | Seattle and Columbia River.... | 22.50 | 1.12 | 2 | 2 | 25 | 100,000 | 400,000 | 500,000 |
| 3 | Walla-Walla (3 ft.)..... | 32.00 | 1.00 | 3 | 1 | 28 | 500,000 | ..... | 500,000 |
| | Total..... | 159.50 | 7.87 | 9 | 8 | 163 | 5,600,000 | 400,000 | 6,000,000 |
| | PACIFIC RAILROADS. | | | | | | | | |
| 1 | Union Pacific..... | 1,038.50 | 110.00 | 168 | 167 | 3,060 | 36,962,000 | 78,340,512 | 115,214,588 |
| 2 | Central Pacific..... | 1,212.83 | 169.47 | 228 | 285 | 4,116 | 54,275,500 | 83,312,680 | 142,630,283 |
| | Total ..... | 2,251.33 | 279.47 | 396 | 452 | 7,176 | 91,237,500 | 161,653,192 | 257,845,871 |

*Earnings and Dividends of the Railroads of the U. S. in* 1876—Continued.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger earnings. | Freight earnings. | Total earnings, including mails, etc. | | | |
| | M. | M. | No. | Tons. | $ | $ | $ | $ | $ | p. c. |
| 1 | 48.00 | 72,500 | ..... | ..... | 14,497 | 21,422 | 35,919 | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 5 | 131.00 | ..... | ..... | ..... | 219,148 | 315,931 | 557,609 | 245,257 | ..... | .... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 1 | 152.40 | 340,391 | 339,715 | 299,724 | 597,408 | 631,391 | 1,296,522 | 229,649 | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | 22.50 | 30,835 | 62,923 | 10,330 | 37,391 | 31,841 | 71,380 | 38,352 | 19,147 | .... |
| 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ... |
| 6 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 7 | 82.00 | 539,436 | 119,351 | 49,722 | 218,622 | 147,580 | 389,798 | 186,436 | 38,180 | .... |
| 8 | 550.00 | 1,056,552 | 550,809 | 318,902 | 686,970 | 771,945 | 2,160,839 | 1,020,510 | 1,020,510 | .... |
| | 806.90 | 1,967,214 | 1,072,798 | 678,678 | 1,540,391 | 1,582,757 | 3,918,539 | 1,474,947 | 1,077,837 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | 247.50 | 270,250 | 89,139 | 55,072 | 187,520 | 306,286 | 546,131 | 205,327 *c* | 219,000 | .... |
| | 247.50 | 270,250 | 89,139 | 55,072 | 187,520 | 306,286 | 546,131 | 205,327 *c* | 219,000 | .... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 4 | 57.75 | 720,474 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | 57.75 | 720,474 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ... |
| 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| 1 | 1,038 50 | 4,500,000 | 202,827 | 904,517 | 4,307,602 | 7,304,123 | 12,886,859 | 7,618,648 | 3,469,660 | 8 |
| 2 | 1,212.83 | 6,196,254 | 789,702 | 1,114,086 | 5,908,822 | 10,773,618 | 18,146,944 | 9,414,869 | 3,143,155 | 8 |
| | 2,251.33 | 10,696,254 | 992,529 | 2,018,603 | 10,216,424 | 18,077,741 | 31,033,803 | 17,033,517 | 6,612,715 | 8 |

TABLE I.—Aggregate statistics of the mileage and equipment, the capital and cost, and the traffic and earnings

| | States and Territories. | Tracks. Main and Branch. | Tracks. Parallel and Side. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | General Liabilities. Capital stock. | General Liabilities. Bonded debt. | Cost of railroad and equipment. | Div. on share capital. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | m. | m. | No. | No. | No. | $ | $ | $ | $ |
| 1 | Maine | 1,087.68 | 131.38 | 167 | 229 | 2,582 | 18,654,389 | 26,641,704 | 45,314,005 | 530,742 |
| 2 | N. Hampshire | 794.17 | 149.51 | 125 | 163 | 2,565 | 17,313,643 | 5,536,925 | 23,714,859 | 570,499 |
| 3 | Vermont | 560.12 | 121.76 | 197 | 129 | 2,909 | 22,246,164 | 16,390,300 | 33,585,335 | ..... |
| 4 | Massachusetts | 1,917.62 | 1,093.11 | 771 | 1,397 | 16,444 | 96,075,688 | 45,202,711 | 124,675,669 | 3,906,364 |
| 5 | Rhode Island | 136.29 | 66.44 | 37 | 58 | 254 | 4,536,333 | 2,490,500 | 6,129,023 | 313,088 |
| 6 | Connecticut | 1,004.33 | 308.77 | 260 | 484 | 4,573 | 37,115,898 | 13,884,105 | 52,912,022 | 2,387,280 |
| A | N. Eng. States | 5,500.21 | 1,870.97 | 1,497 | 2,460 | 29,327 | 195,942,115 | 110,146,245 | 286,330,913 | 7,607,973 |
| 7 | New York | 5,585.27 | 2,863.69 | 1,667 | 1,999 | 39,169 | 276,801,722 | 201,874,363 | 421,593,301 | 10,215,634 |
| 8 | New Jersey | 1,575.89 | 883.45 | 787 | 672 | 23,166 | 84,107,420 | 97,133,460 | 146,795,016 | 4,000,996 |
| 9 | Pennsylvania | 5,068.97 | 3,011.05 | 2,247 | 1,818 | 95,849 | 285,991,797 | 308,388,800 | 386,891,860 | 17,492,918 |
| 10 | Delaware | 197.75 | 20.37 | 2 | 5 | 30 | 2,968,207 | 1,864,800 | 5,027,202 | 107,940 |
| 11 | Md. & D. of Col. | 1,363.65 | 1,515.98 | 762 | 539 | 18,837 | 46,621,530 | 67,268,304 | 100,973,120 | 1,872,623 |
| B | Middle States | 13,729.43 | 8,284.54 | 5,425 | 5,033 | 177,051 | 696,490,676 | 676,529,727 | 1,056,280,509 | 33,690,111 |
| 12 | Virginia | 1,933.41 | 174.64 | 288 | 260 | 4,992 | 39,140,108 | 58,472,507 | 89,774,065 | 182,913 |
| 13 | West Virginia | 7.00 | 0.50 | 2 | 1 | 4 | 163,600 | ..... | 163,600 | 8,180 |
| 14 | Kentucky | 1,702.11 | 169.29 | 299 | 220 | 4,810 | 46,407,139 | 32,203,229 | 76,655,260 | 201,500 |
| 15 | North Carolina | 1,239.00 | 71.10 | 116 | 149 | 1,285 | 22,142,200 | 13,600,224 | 37,023,418 | 341,661 |
| 16 | Tennessee | 893.80 | 77.80 | 131 | 101 | 1,548 | 11,270,640 | 14,656,900 | 29,555,822 | 344,195 |
| 17 | South Carolina | 1,312.70 | 89.88 | 162 | 165 | 1,703 | 16,544,634 | 21,348,749 | 37,295,123 | ..... |
| 18 | Georgia | 2,410.69 | 152.60 | 318 | 309 | 4,334 | 42,263,619 | 23,851,500 | 62,038,201 | 781,902 |
| 19 | Florida | 459.20 | 24.65 | 32 | 27 | 257 | 10,310,000 | 6,082,000 | 17,420,000 | ..... |
| 20 | Alabama | 1,942.60 | 112.58 | 184 | 182 | 2,160 | 30,429,129 | 40,370,225 | 70,641,120 | ..... |
| 21 | Mississippi | 887.10 | 66.30 | 132 | 96 | 1,217 | 8,984,676 | 18,499,998 | 27,302,035 | ..... |
| 22 | Louisiana | 970.25 | 98.19 | 152 | 115 | 2,165 | 21,758,650 | 27,391,615 | 48,198,667 | ..... |
| 23 | Arkansas | 464.00 | 13.56 | 28 | 25 | 282 | 8,906,900 | 7,399,000 | 14,881,400 | ..... |
| 24 | Texas | 1,910.00 | 121.60 | 184 | 174 | 3,378 | 28,894,179 | 49,912,172 | 79,087,900 | ..... |
| C | S. & S.W. States | 16,131.86 | 1,172.69 | 2,028 | 1,824 | 28,135 | 287,223,474 | 313,788,119 | 589,986,611 | 1,860,351 |
| 25 | Ohio | 5,423.53 | 1,762.38 | 1,749 | 1,179 | 37,046 | 213,570,279 | 194,290,128 | 373,944,388 | 5,998,524 |
| 26 | Michigan | 3,284.83 | 547.27 | 491 | 397 | 12,172 | 55,638,171 | 83,206,608 | 139,866,082 | 66,735 |
| 27 | Indiana | 4,216.86 | 565.92 | 798 | 638 | 15,876 | 89,622,267 | 100,029,041 | 194,496,511 | 350,815 |
| 28 | Illinois | 8,877.19 | 1,463.69 | 1,645 | 1,648 | 39,476 | 220,137,041 | 184,107,625 | 415,777,140 | 7,960,982 |
| 29 | Wisconsin | 2,820.23 | 296.15 | 291 | 264 | 6,140 | 52,796,744 | 60,698,677 | 111,728,249 | *1,719,000 |
| 30 | Minnesota | 1,665.82 | 115.87 | 153 | 119 | 3,920 | 39,508,529 | 45,728,850 | 79,754,596 | 174,022 |
| 31 | Dakota | 261.00 | 5.05 | 4 | 4 | 70 | 11,500,000 | 1,200,000 | 12,700,000 | ..... |
| 32 | Iowa | 2,877.12 | 213.04 | 150 | 131 | 3,120 | 58,304,151 | 47,795,900 | 106,352,984 | 1,124,454 |
| 33 | Missouri | 3,775.38 | 403.91 | 543 | 418 | 15,886 | 122,640,991 | 108,210,000 | 228,458,579 | ..... |
| 34 | Nebraska | 598.02 | 45.42 | 34 | 43 | 685 | 3,954,800 | 14,841,948 | 19,578,755 | ..... |
| 35 | Kansas | 2,082.55 | 141.24 | 217 | 165 | 3,915 | 33,736,937 | 56,954,000 | 92,523,557 | ..... |
| 36 | Colorado | 727.73 | 36.63 | 30 | 37 | 537 | 17,989,300 | 12,615,500 | 30,694,150 | ..... |
| D | Western States | 36,610.26 | 5,596.57 | 6,105 | 5,036 | 138,843 | 919,399,210 | 909,678,277 | 1,805,874,991 | 17,394,532 |
| 37 | California | 1,099.32 | 73.08 | 80 | 134 | 2,775 | 43,469,400 | 30,584,000 | 64,705,666 | ..... |
| 38 | Nevada | 177.50 | 36.10 | 33 | 22 | 691 | 3,400,000 | 1,250,000 | 4,650,000 | ..... |
| 39 | Utah Territory | 308.50 | 26.15 | 31 | 38 | 535 | 4,156,000 | 3,754,000 | 8,217,000 | 187,701 |
| 40 | Oregon Ter. | 247.50 | 12.37 | 14 | 14 | 207 | 1,500,000 | 12,450,000 | 7,361,664 | ..... |
| 41 | Washington T. | 159.00 | 7.87 | 9 | 8 | 163 | 5,600,000 | 400,000 | 6,000,000 | ..... |
| E | Pacific States | 1,991.82 | 155.57 | 167 | 216 | 4,371 | 58,125,400 | 48,438,000 | 90,934,330 | 187,701 |
| 42 | Union Pacific | 1,038.50 | 110.00 | 168 | 167 | 3,060 | 36,962,000 | 78,340,512 | 115,214,588 | 2,954,960 |
| 43 | Central Pacific | 1,212.83 | 169.47 | 228 | 285 | 4,116 | 54,275,500 | 82,312,680 | 142,630,283 | 4,342,040 |
| F | Pac. Railroads | 2,251.33 | 279.47 | 396 | 452 | 7,176 | 91,237,500 | 161,653,192 | 257,845,871 | 7,299,000 |

RECAPITULATION BY

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| A | N. Eng. States | 5,500.21 | 2,870.97 | 1,497 | 2,060 | 29,327 | 195,942,115 | 110,146,245 | 286,330,913 | 7,607,973 |
| B | Middle States | 13,729.43 | 8,284.54 | 5,425 | 5,033 | 177,051 | 696,490,676 | 676,529,727 | 1,056,280,509 | 33,690,111 |
| C | S. & S.W. States | 16,131.86 | 1,172.69 | 2,028 | 1,824 | 28,135 | 287,223,474 | 313,788,119 | 589,986,611 | 1,860,351 |
| D | Western States | 36,610.26 | 5,596.57 | 6,105 | 5,036 | 138,843 | 919,399,210 | 909,678,277 | 1,805,874,991 | 17,394,532 |
| E | Pacific States | 1,991.82 | 155.57 | 167 | 216 | 4,371 | 58,125,400 | 48,438,000 | 90,934,283 | 187,701 |
| | | 74,053.58 | 18,080.34 | 15,222 | 14,169 | 377,727 | 2,157,120,875 | 2,058,580,368 | 3,828,808,307 | 60,740,668 |
| F | Pacific Railr'ds. | 2,251.33 | 279.47 | 396 | 452 | 7,176 | 91,237,500 | 161,653,192 | 257,845,871 | 7,299,000 |
| | U.S. of America. | 76,304.91 | 18,359.81 | 15,618 | 14,621 | 384,903 | 2,248,358,375 | 2,220,233,560 | 4,086,653,178 | 68,039,668 |

* Two years' dividends on C., M. and St. P. preferred stock paid in bonds.

of the railroads in the States severally and by geographical groups for the year 1876, being the totals of the detailed tables.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. |
|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger traffic. | Freight traffic. | Total, including mails, etc. | | |
| | *m.* | *m.* | *No.* | *Tons.* | $ | $ | $ | $ | $ |
| 1 | 1,037.68 | 2,635,317 | 1,403,527 | 1,380,965 | 1,720,925 | 2,162,407 | 3,884,949 | 1,475,514 | 889,998 |
| 2 | 633.79 | 2,616,514 | 1,410,188 | 1,695,098 | 1,147,821 | 1,805,722 | 3,305,874 | 961,860 | 504,997 |
| 3 | 907.05 | 3,573,731 | 825,004 | 1,347,328 | 1,089,514 | 2,059,638 | 3,351,117 | 1,630,006 | 457,933 |
| 4 | 1,763.66 | 15,945,146 | 34,107,420 | 9,449,177 | 10,972,502 | 12,560,692 | 24,134,769 | 7,386,814 | 2,080,659 |
| 5 | 221.59 | 753,508 | 1,136,016 | 356,081 | 700,347 | 457,704 | 1,353,640 | 553,534 | 152,109 |
| 6 | 1,066.91 | 6,637,863 | 8,239,434 | 2,768,144 | 4,885,106 | 4,181,946 | 9,730,644 | 3,371,344 | 834,769 |
| A | 5,630.68 | 32,162,079 | 47,121,589 | 16,997,793 | 20,516,215 | 23,228,109 | 45,760,993 | 15,379,072 | 4,720,465 |
| 7 | 5,486.96 | 36,540,307 | 24,457,973 | 20,282,789 | 14,680,539 | 37,310,905 | 58,838,890 | 19,271,749 | 11,963,377 |
| 8 | 1,175.49 | ..... | ..... | ..... | 11,101,643 | 9,570,897 | 22,170,325 | 9,802,997 | 4,592,076 |
| 9 | 5,124.57 | 48,288,630 | 36,421,703 | 49,936,462 | 17,544,009 | 44,557,125 | 76,618,311 | 33,060,552 | 18,075,520 |
| 10 | 164 00 | 433,765 | 57,044 | 125,820 | 264,610 | 426,637 | 713,886 | 311,441 | 82,060 |
| 11 | 1,559.47 | 15,656,471 | ..... | ..... | 3,893,064 | 14,863,744 | 19,271,995 | 6,935,778 | 3,613,546 |
| B | 13,510.49 | ..... | ..... | ..... | 47,483,865 | 106,729,308 | 177,613,407 | 69,382,517 | 38,326,579 |
| 12 | 1,699.53 | 4,142,596 | 1,096,524 | 1,359,125 | 1,903,480 | 4,315,598 | 6,824,617 | 2,415,246 | 775,922 |
| 13 | 7.00 | 13,104 | 4,112 | 16,421 | 1,056 | 29,003 | 31,768 | 9,356 | ..... |
| 14 | 1,438.51 | 5,162,569 | 1,301,329 | 1,890,031 | 2,120,675 | 3,855,235 | 6,724,593 | 2,279,219 | 1,262,568 |
| 15 | 870.00 | ..... | ..... | ..... | 585.714 | 1,179,049 | 1,893,085 | 921,278 | 393,071 |
| 16 | 734.50 | 2,477,941 | 349,640 | 977,144 | 978,053 | 2,286,186 | [3.042.336 | 1,420,766 | 801,464 |
| 17 | 1,285.70 | ..... | ..... | ..... | 718,479 | 2,279,971 | 4,076,403 | 1,128,274 | 1,211,645 |
| 18 | 2,167.69 | ..... | ..... | ..... | 893,418 | 3,293,281 | 6,918,077 | 2,502,301 | 843,660 |
| 19 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 20 | 1,109.80 | ..... | ..... | ..... | 1,100,716 | 1,952,576 | 3,293,671 | 1,004,507 | 838,109 |
| 21 | 796.10 | 1,741,208 | 278,335 | 277,389 | 648,885 | 2,149,385 | 2,965,859 | 940,757 | 284,998 |
| 22 | 569.00 | 2,262,067 | 255,600 | 426,799 | 767,070 | 2,228,566 | 3,184,321 | 1,084,267 | 1,235,457 |
| 23 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 24 | 1,640.80 | 3,537,396 | 634,173 | 1,148,663 | 1,715,516 | 4,747,409 | 7,763,448 | 3,413,060 | 1,897,339 |
| C | 12,378.63 | ..... | ..... | ..... | 11,422,062 | 28,316,259 | 46,718,178 | 17,119,031 | 9,544,323 |
| 25 | 5,492.97 | 44,708,288 | 14,086,432 | 23,132,011 | 12,163,335 | 23,961,605 | 48,322,047 | 14,076,999 | 8,681,554 |
| 26 | 2,977.92 | 11,585,366 | 4,162,372 | 4,984,806 | 4,474,678 | 9,023,636 | 14,179,971 | 4,737,257 | 3,282,827 |
| 27 | 3,766.55 | 17,736,927 | 4,703,075 | 8,130,519 | 5,638,110 | 12,487,508 | 20,089,868 | 4,026,018 | 2,594,464 |
| 28 | 8,494.24 | 34,541,275 | 11,824,182 | 16,858,895 | 11,970,609 | 37,592,450 | 53,150,625 | 20,908,689 | 8,375,521 |
| 29 | 2,820.23 | 6,734,873 | 1,719,366 | 2,840,330 | 2,647,105 | 7,525,163 | 11,207,993 | 3,751,754 | 2,604,848 |
| 30 | 1,584.07 | 2,484,343 | 850,570 | 1,499,451 | 998,982 | 3,342,537 | 4,653,170 | 1,242,891 | 1,222,454 |
| 31 | 61.00 | 73,178 | 24,298 | 14,382 | 43,737 | [118,284 | 159,228 | 62,938 | ..... |
| 32 | 2,491.37 | ..... | ..... | ..... | ..... | ..... | 5,906,036 | 2,474,150 | 917,903 |
| 33 | 3,648 63 | ..... | ..... | ..... | 4,713,839 | 12,301,827 | 18,365,947 | 7,073,604 | 4,194,185 |
| 34 | 389.69 | 629,957 | ..... | ..... | 298,002 | 778,582 | 1,134,169 | 433,169 | ..... |
| 35 | 2,154.67 | ..... | ..... | ..... | ..... | ..... | 7,976,387 | 2,531,133 | ..... |
| 36 | 507.50 | 737,501 | 69,495 | 204,587 | 413,814 | 612,719 | 1,097,391 | 584,366 | 901,072 |
| D | 34,388.84 | ..... | ..... | ..... | 43,362,211 | 107,744,311 | 186,242,832 | 63,912,968 | 32,774,828 |
| 37 | 806.90 | 1,967,214 | 1,072,798 | 678,678 | 1,540,391 | 1,582,757 | 3,918,539 | 1,474,947 | 1,077,837 |
| 38 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 39 | 292.50 | ..... | ..... | ..... | ..... | ..... | 1,399,746 | 651,051 | 283,726 |
| 40 | 247.00 | 270,250 | 89,139 | 55,072 | 187,520 | 306,286 | 546,131 | 205,327 | 219,000 |
| 41 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| E | 1,446.40 | 2,237,464 | 1,161,937 | 733,750 | 1,727,911 | 1,889,043 | 5,864,316 | 2,331,325 | 1,580,563 |
| 42 | 1,038.50 | 4,500,000 | 202,827 | 904,517 | 4,307,602 | 7,304,123 | 12.886,859 | 7,618,648 | 3,469,660 |
| 43 | 1,212.83 | 6,196,254 | 789,702 | 1,114,086 | 5,908,822 | 10,773,618 | 18,146,944 | 9,414,869 | 3,143,155 |
| F | 2,251.33 | 10,696,254 | 992,529 | 2,018,603 | 10,216,424 | 18,077,741 | 31,033,803 | 17,033,517 | 6,612,815 |

GEOGRAPHICAL GROUPS.

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A | 5,630.68 | 32,162,079 | 47,121,589 | 16,997,793 | 20,516,215 | 23,228,109 | 45,760,993 | 15,379,072 | 4,720,465 |
| B | 13,510.49 | ..... | ..... | ..... | 47,483,865 | 106,729,308 | 177,613,407 | 69,382,517 | 38,326,579 |
| C | 12,378.63 | ..... | ..... | ..... | 11,422,062 | 28,316,259 | 46,718,178 | 17,119,031 | 9,544,323 |
| D | 34,388.84 | ..... | ..... | ..... | 43,362,211 | 107,744,311 | 186,242,832 | 63,912,968 | 32,774,828 |
| E | 1,446.40 | 2,237,464 | 1,161,937 | 733,750 | 1,727,911 | 1,889,043 | 5,864,316 | 2,331,325 | 1,580,563 |
| | 67,355.04 | ..... | ..... | ..... | 124,512,264 | 267,907,030 | 462,199,726 | 168,124,913 | 86,946,758 |
| F | 2,251.33 | 10,696,255 | 992,529 | 2,018,603 | 10,216,424 | 18,077,741 | 31,033,803 | 17,033,517 | 6,612,815 |
| | 69,606.37 | ..... | ..... | ..... | 134,728,688 | 285,984,771 | 493,233,529 | 185,158,430 | 93,559,573 |

TABLE II.—Comparative statistics of the mileage and equipment, the capital and cost, and the traffic and earnings of the ra'l-

| | States and Territories. | Tracks. Main and Branch. | Tracks. Parallel and Side. | Locomotives. | Cars. Pass'ng'r. | Cars. Freight. | General Liabilities. Capital stock. | General Liabilities. Bonded debt. | Cost of Railroad and equip-ment. | Div. on share capital. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | *m.* | *m.* | *No.* | *No.* | *No.* | $ | $ | $ | $ |
| 1 | Maine | 100 | 12.07 | 15 | 21 | 237 | 1,715,062 | 2,449,406 | 4,166,115 | 51,146 |
| 2 | New Hampshire | 100 | 18.83 | 16 | 25 | 323 | 2,180,092 | 697,196 | 2,986,120 | 90,014 |
| 3 | Vermont | 100 | 21.74 | 35 | 23 | 519 | 3,971,678 | 2,926,212 | 5,996,096 | ..... |
| 4 | Massachusetts | 100 | 57.16 | 37 | 73 | 857 | 5,010,153 | 2,357,230 | 6,501,584 | 221,492 |
| 5 | Rhode Island | 100 | 48.79 | 27 | 28 | 186 | 3,328,441 | 1,827,353 | 4,489,708 | 141,291 |
| 6 | Connecticut | 100 | 30.74 | 26 | 48 | 455 | 3,695,588 | 1,382,424 | 5,268,390 | 223,758 |
| A | New England States | 100 | 33.40 | 27 | 44 | 526 | 3,505,094 | 1,970,342 | 5,122,006 | 135,116 |
| 7 | New York | 100 | 51.27 | 30 | 36 | 701 | 4,955,922 | 3,614,406 | 7,548,305 | 186,180 |
| 8 | New Jersey | 100 | 56.06 | 50 | 31 | 1,470 | 5,337,137 | 6,163,721 | 9,315,055 | 340,368 |
| 9 | Pennsylvania | 100 | 59.40 | 44 | 36 | 1,911 | 5,642,010 | 6,083,855 | 7,632,554 | 341,352 |
| 10 | Delaware | 100 | 10.30 | 1 | 3 | 15 | 1,500,990 | 943,009 | 2,542,007 | 65,817 |
| 11 | Maryland and D. of Columbia | 100 | 111.17 | 56 | 49 | 1,381 | 3,418,879 | 4,932,226 | 7,404,621 | 120,081 |
| B | Middle States | 100 | 60.34 | 39 | 36 | 1,290 | 5,072,961 | 4,927,588 | 7,693,549 | 249,355 |
| 12 | Virginia | 100 | 9.03 | 15 | 14 | 259 | 2,024,413 | 3,024,320 | 4,643,302 | 10,762 |
| 13 | West Virginia | 100 | 7.14 | 13 | 14 | 59 | 2,337,143 | ..... | 2,337,143 | 116,857 |
| 14 | Kentucky | 100 | 9.94 | 17 | 15 | 282 | 2,710,759 | 1,891,759 | 4,503,549 | 14,007 |
| 15 | North Carolina | 100 | 5.74 | 9 | 12 | 103 | 1,786,102 | 1,097,676 | 3,039,166 | 39,307 |
| 16 | Tennessee | 100 | 8.70 | 15 | 12 | 173 | 1,260,980 | 1,064,074 | 3,306,760 | 46,861 |
| 17 | South Carolina | 100 | 6.85 | 12 | 8 | 118 | 1,525,979 | 1,843,027 | 3,381,922 | ..... |
| 18 | Georgia | 100 | 6.33 | 13 | 13 | 180 | 1,749,026 | 989,406 | 2,573,462 | 36,071 |
| 19 | Florida | 100 | 5.37 | 7 | 6 | 56 | 2,245,209 | 1,324,466 | 3,793,554 | ..... |
| 20 | Alabama | 100 | 5.79 | 9 | 9 | 111 | 1,566,412 | 2,078,154 | 3,636,421 | ..... |
| 21 | Mississippi | 100 | 7.47 | 15 | 11 | 137 | 1,012,814 | 2,079,810 | 3,077,673 | ..... |
| 22 | Louisiana | 100 | 10.12 | 16 | 10 | 223 | 2,242,479 | 2,823,150 | 4,967,652 | ..... |
| 23 | Arkansas | 100 | 2.94 | 6 | 6 | 61 | 1,919,590 | 1,594,655 | 3,207,198 | ..... |
| 24 | Texas | 100 | 6.36 | 10 | 9 | 177 | 1,005,021 | 2,613,203 | 4,137,482 | ..... |
| C | South and S. W. States | 100 | 7.27 | 13 | 11 | 174 | 1,786,672 | 1,945,145 | 3,657,275 | 15,029 |
| 25 | Ohio | 100 | 32.49 | 33 | 22 | 683 | 3,937,846 | 3,582,355 | 6,894,852 | 109,203 |
| 26 | Michigan | 100 | 16.66 | 15 | 12 | 370 | 1,693,791 | 2,533,057 | 4,257,940 | 2,241 |
| 27 | Indiana | 100 | 13.82 | 19 | 15 | 376 | 2,125,331 | 2,372,121 | 4,612,354 | 93,140 |
| 28 | Illinois | 100 | 16.49 | 19 | 19 | 445 | 2,479,698 | 2,073,945 | 4,683,668 | 93,722 |
| 29 | Wisconsin | 100 | 10.50 | 10 | 10 | 218 | 1,872,072 | 2,152,259 | 3,961,672 | 60,952 |
| 30 | Minnesota | 100 | 6.96 | 9 | 7 | 235 | 2,271,710 | 2,745,725 | 4,787,707 | 10,986 |
| 31 | Dakota Ter | 100 | 1.93 | 2 | 2 | 27 | 4,406,138 | 459,770 | 4,865,908 | ..... |
| 32 | Iowa | 100 | 7.34 | 6 | 5 | 108 | 2,026,476 | 1,661,241 | 3,696,508 | 45,134 |
| 33 | Missouri | 100 | 10.52 | 14 | 11 | 420 | 3,248,441 | 2,866,201 | 6,051,274 | ..... |
| 34 | Nebraska | 100 | 7.60 | 6 | 7 | 115 | 661,316 | 2,481,848 | 3,273,990 | ..... |
| 35 | Kansas | 100 | 6.77 | 10 | 8 | 188 | 1,630,405 | 2,734,821 | 4,442,798 | ..... |
| 36 | Colorado | 100 | 5.03 | 4 | 5 | 74 | 2,471,972 | 1,733,527 | 4,217,931 | ..... |
| D | Western States | 100 | 15.28 | 17 | 14 | 379 | 2,511,316 | 2,484,764 | 4,932,710 | 50,582 |
| 37 | California | 100 | 6.65 | 8 | 13 | 272 | 3,954,208 | 2,782,083 | 5,886,971 | ..... |
| 38 | Nevada | 100 | 20.34 | 20 | 12 | 390 | 1,915,493 | 704,265 | 2,619,658 | ..... |
| 39 | Utah Ter | 100 | 8.48 | 10 | 12 | 178 | 1,347,147 | 1,216,856 | 2,663,533 | 64,171 |
| 40 | Oregon Ter | 100 | 5.00 | 6 | 6 | 81 | 606,060 | 5,030,303 | 2,974,368 | ..... |
| 41 | Washington Ter | 100 | 4.98 | 6 | 5 | 101 | 3,522,213 | 251,572 | 3,773,585 | ..... |
| E | Total Pacific States, etc | 100 | 7.81 | 8 | 11 | 220 | 2,918,205 | 2,431,847 | 4,565,389 | 12,977 |
| 42 | Union Pacific | 100 | 10.59 | 16 | 16 | 295 | 3,559,172 | 7,543,525 | 11,103,938 | 284,541 |
| 43 | Central Pacific | 100 | 13.97 | 17 | 23 | 342 | 4,475,112 | 6,869,279 | 11,760,122 | 358,089 |
| F | Pacific Railroads | 100 | 12.41 | 17 | 20 | 319 | 4,052,604 | 7,180,342 | 11,453,038 | 324,208 |

RECAPITULATION BY

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| A | New England States | 100 | 51.27 | 30 | 36 | 701 | 3,505,094 | 1,970,342 | 5,122,006 | 135,116 |
| B | Middle States | 100 | 60.34 | 39 | 36 | 1,290 | 5,072,961 | 4,929,588 | 7,693,549 | 249,355 |
| C | South & Southwest. States | 100 | 7.27 | 13 | 11 | 174 | 1,786,672 | 1,945,145 | 3,657,275 | 15,029 |
| D | Western States and Ter | 100 | 15 28 | 17 | 14 | 379 | 2,511,316 | 2,484,764 | 4,932,710 | 50,582 |
| E | Pacific States and Ter | 100 | 7.81 | 8 | 11 | 220 | 2,918,205 | 2,431,847 | 4,565,389 | 12,977 |
| | | 100 | 24.28 | 21 | 20 | 510 | 2,912,919 | 2,793,355 | 5,170,322 | 90,180 |
| F | Pacific Railroads | 100 | 12.41 | 17 | 20 | 319 | 4,652,112 | 7,180,342 | 11,453,038 | 324,208 |
| | United States of America | 100 | 24.06 | 20 | 19 | 501 | 2,946,530 | 2,909,672 | 5,355,682 | 97,749 |

roads in the States severally and by geographical groups for the year 1876, being a reduction of Table I. to the 100-miles basis.

| | Railroad operated. | Revenue train movement. | Traffic. | | Gross Earnings. | | | Earnings, less operating expenses. | Bond interest paid. |
|---|---|---|---|---|---|---|---|---|---|
| | | | Passengers moved. | Freight moved. | Passenger traffic. | Freight traffic. | Total, *incl.* mails, etc. | | |
| | *m.* | *m.* | *No.* | *Tons.* | $ | $ | $ | $ | $ |
| 1 | 100 | 253,982 | 135,256 | 133,082 | 165,843 | 208,389 | 374,388 | 142,189 | 85,768 |
| 2 | 100 | 412,836 | 222,501 | 267,454 | 165,326 | 284,907 | 521,604 | 151,763 | 48,123 |
| 3 | 100 | 393,995 | 190,955 | 148,539 | 120,116 | 227,070 | 336,374 | 179,704 | 50,486 |
| 4 | 100 | 904,094 | 1,933,899 | 535,771 | 622,133 | 712,251 | 1,368,448 | 418,834 | 117,972 |
| 5 | 100 | 340,046 | 512,711 | 160,694 | 316,055 | 206,554 | 610,876 | 249,801 | 68,644 |
| 6 | 100 | 622,158 | 772,278 | 259,454 | 457,574 | 391,968 | 912,039 | 315,991 | 50,123 |
| A | 100 | 571,193 | 836,872 | 301,878 | 364,365 | 412,527 | 812,708 | 273,130 | 83,835 |
| 7 | 100 | 665,957 | 447,248 | 369,472 | 267,553 | 679,992 | 1,072,340 | 351,229 | 218,051 |
| 8 | 100 | ..... | ..... | ..... | 944,347 | 814,119 | 1,885,956 | 833,863 | 290,652 |
| 9 | 100 | 942,296 | 710,743 | 974,452 | 342,351 | 869,480 | 1,495,511 | 645,138 | 352,722 |
| 10 | 100 | 264,491 | 34,783 | 76,720 | 150,372 | 161,354 | 435,296 | 187,903 | 50,037 |
| 11 | 100 | 1,003,942 | ..... | ..... | 249,640 | 953,178 | 1,235,804 | 444,752 | 231,844 |
| B | 100 | ..... | ..... | ..... | 351,461 | 789,899 | 1,316,333 | 513,545 | 284,420 |
| 12 | 100 | 243,749 | 64,519 | 79,992 | 112,001 | 253,923 | 401,559 | 142,112 | 45,657 |
| 13 | 100 | 187,200 | 58,724 | 234,730 | 15,086 | 414,328 | 453,829 | 133,637 | ..... |
| 14 | 100 | 358,893 | 90,464 | 131,388 | 147,422 | 268,002 | 453,774 | 158,443 | 87,769 |
| 15 | 100 | ..... | ..... | ..... | 67,323 | 135,523 | 221,044 | 105,894 | 45,181 |
| 16 | 100 | 337,364 | 47,603 | 133,035 | 133,145 | 311,258 | 414,205 | 193,433 | 109,117 |
| 17 | 100 | ..... | ..... | ..... | 55,493 | 177,333 | 316,979 | 87,756 | 94,249 |
| 18 | 100 | ..... | ..... | ..... | 41,215 | 151,926 | 319,145 | 115,436 | 38,920 |
| 19 | ... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 20 | 100 | ..... | ..... | ..... | 99,181 | 175,939 | 296,682 | 90,512 | 77,321 |
| 21 | 100 | 218,717 | 34,962 | 34,843 | 81,508 | 269,989 | 372,549 | 118,171 | 35,798 |
| 22 | 100 | 397,551 | 48,916 | 48,750 | 114,040 | 377,748 | 521,241 | 165,335 | 50,088 |
| 23 | ... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 24 | 100 | 218,624 | 38,652 | 70,006 | 104,552 | 289,457 | 473,211 | 208,012 | 115,349 |
| C | 100 | ..... | ..... | ..... | 92,272 | 228,759 | 377,409 | 138,295 | 77,103 |
| 25 | 100 | 813,914 | 256,443 | 421,120 | 227,433 | 436,221 | 879,702 | 256,253 | 158,049 |
| 26 | 100 | 389,032 | 139,771 | 167,389 | 150,259 | 303,010 | 476,159 | 159,079 | 110,236 |
| 27 | 100 | 470,906 | 124,864 | 215,861 | 149,689 | 331,537 | 533,376 | 106,889 | 68,882 |
| 28 | 100 | 406,643 | 139,220 | 198,474 | 140,926 | 442,564 | 626,321 | 246,163 | 98,602 |
| 29 | 100 | 238,801 | 60,965 | 100,713 | 93,861 | 266,834 | 397,414 | 133,030 | 92,373 |
| 30 | 100 | 156,948 | 53,685 | 94,662 | 63,067 | 211,018 | 293,761 | 78,865 | 77,175 |
| 31 | 100 | 119,964 | 39,833 | 23,577 | 71,700 | 193,908 | 261,030 | 103,177 | ..... |
| 32 | 100 | ..... | ..... | ..... | ..... | ..... | 237,591 | 99,308 | 36,723 |
| 33 | 100 | ..... | ..... | ..... | 129,191 | 337,163 | 503,366 | 193,870 | 114,952 |
| 34 | 100 | 161,656 | ..... | ..... | 76,472 | 199,795 | 291,044 | 111,157 | ..... |
| 35 | 100 | ..... | ..... | ..... | ..... | ..... | 370,191 | 117,472 | ..... |
| 36 | 100 | 145,320 | 13,693 | 40,313 | 81,540 | 120,536 | 216,234 | 115,146 | 177,551 |
| D | 100 | ..... | ..... | ..... | 126,094 | 313,312 | 541,579 | 185,854 | 95,307 |
| 37 | 100 | 243,780 | 132,953 | 84,109 | 190,902 | 196,154 | 485,629 | 182,792 | 133,577 |
| 38 | ... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 39 | 100 | ..... | ..... | ..... | ..... | ..... | 478,802 | 222,582 | 97,003 |
| 40 | 100 | 169,413 | 36,089 | 22,296 | 75,919 | 124,002 | 221,105 | 83,128 | [88,664 |
| 41 | ... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| E | 100 | 154,692 | 80,326 | 50,729 | 119,463 | 130,603 | 405,442 | 161,181 | 109,276 |
| 42 | 100 | 433,316 | 19,537 | 87,099 | 414,790 | 703,334 | 1,240,907 | 733,620 | 334,001 |
| 43 | 100 | 510,892 | 65,112 | 91,858 | 487,193 | 888,304 | 1,496,248 | 775,448 | 259,158 |
| F | 100 | 475,064 | 44,086 | 89,663 | 453,795 | 806,054 | 1,378,465 | 756,598 | 293,725 |

GEOGRAPHICAL GROUPS.

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A | 100 | 571,193 | 836,872 | 301,878 | 364,365 | 412,527 | 812,708 | 273,130 | 83,835 |
| B | 100 | ..... | ..... | ..... | 351,461 | 789,899 | 1,316,333 | 513,545 | 284,420 |
| C | 100 | ..... | ..... | ..... | 92,272 | 228,759 | 377,409 | 138,298 | 77,103 |
| D | 100 | ..... | ..... | ..... | 126,094 | 313,312 | 541,599 | 185,854 | 95,307 |
| E | 100 | 154,692 | 80,326 | 50,729 | 119,463 | 130,603 | 405,442 | 161,181 | 109,276 |
| | 100 | ..... | ..... | ..... | 184,859 | 397,754 | 696,214 | 249,610 | 129,087 |
| F | 100 | 475,064 | 44,086 | 89,663 | 453,795 | 806,054 | 1,378,465 | 756,598 | 293,725 |
| | 100 | ..... | ..... | ..... | 193,559 | 410,859 | 708,641 | 264,572 | 134,412 |

## DIVIDENDS AND INTEREST.

TABLE III.—STATEMENT showing the amounts of *Stocks* and *Bonds* issued by Railroad Companies and existing at the close of 1876, distinguishing the dividend- and interest-paying, and giving the amounts paid thereon in the year then ended, and exhibiting the relations such amounts bear to the *total* (T) and the *paying* (P) issues respectively.

| STATES, ETC. | STOCK ISSUES. | | | | | | BOND ISSUES. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amounts of Stocks. | | | Dividends. | | | Amounts of Bonds. | | | Interest. | | |
| | Total Issues. | Paying. | | Amount paid. | Av. Rate | | Total Issues. | Paying. | | Amount paid. | Av. Rate | |
| | | Issues. | Prop. | | T. | P. | | Issues. | Prop. | | T. | P. |
| | $ | $ | p. c. | $ | p.c. | p.c. | $ | $ | p. c. | $ | p.c. | p.c. |
| Maine | 18,654,389 | 8,295,700 | 44.47 | 530,742 | 2.84 | 6.40 | 26,641,704 | 16,398,900 | 61.49 | 889,998 | 3.34 | 5.43 |
| N. Hampshire | 17,313,643 | 8,573,972 | 49.55 | 370,499 | 3.30 | 6.65 | 5,536,925 | 4,668,100 | 84.31 | 304,997 | 5.51 | 6.51 |
| Vermont | 22,246,164 | ..... | ..... | ..... | .... | .... | 16,390,300 | 6,994,800 | 42.67 | 457,933 | 2.79 | 5.73 |
| Massachuse'ts | 96,075,688 | 52,863,500 | 54.92 | 3,906,364 | 4.06 | 7.39 | 45,202,711 | 39,022,000 | 86.33 | 2,080,659 | 4.50 | 5.03 |
| Rhode Island | 4,536,333 | 3,201,300 | 70.57 | 313,088 | 6.67 | 9.79 | 2,490,500 | 2,233,000 | 89.66 | 152,109 | 6.10 | 6.83 |
| Connecticut | 87,115,898 | 25,122,800 | 66.61 | 2,387,280 | 6.33 | 9.46 | 13,884,105 | 12,654,105 | 91.14 | 834,769 | 6.01 | 6.59 |
| New England | 195,942,115 | 98,057,272 | 52.59 | 7,607,973 | 3.88 | 7.76 | 110,146,245 | 81,970,905 | 74.41 | 4,720,465 | 4.28 | 5.76 |
| New York | 276,801,722 | 128,602,039 | 46.39 | 10,215,634 | 3.69 | 7.94 | 201,874,363 | 181,763,495 | 90.04 | 11,963,377 | 5.92 | 6.57 |
| New Jersey | 84,107,420 | 63,178,546 | 75.12 | 4,000,996 | 4.76 | 6.33 | 97,133,460 | 83,467,671 | 85.96 | 4,592,076 | 4.73 | 5.50 |
| Pennsylvania | 285,991,797 | 222,665,506 | 77.86 | 17,492,918 | 6.22 | 7.86 | 308,388,800 | 298,941,671 | 96.74 | 18,075,520 | 5.86 | 6.38 |
| Delaware | 2,968,207 | 1,699,024 | 57.24 | 107,940 | 3.64 | 6.36 | 1,864,800 | 1,364,800 | 73.19 | 82,060 | 4.40 | 6.01 |
| Md. & D. of C. | 46,621,530 | 31,743,962 | 68.09 | 1,872,623 | 4.02 | 5.89 | 67,268,304 | 64,386,304 | 95.72 | 3,613,546 | 5.37 | 5.61 |
| Middle States | 696,490,676 | 447,889,077 | 64.31 | 33,690,111 | 4.83 | 7.52 | 676,529,727 | 629,923,941 | 93.11 | 38,326,579 | 5.66 | 6.08 |
| Virginia | 39,140,108 | 2,543,343 | 6.50 | 182,913 | 0.47 | 7.19 | 58,472,507 | 14,759,935 | 25.24 | 775,922 | 1.32 | 5.26 |
| West Virginia | 163,600 | 163,600 | 100.00 | 8,180 | 5.00 | 5.00 | ..... | ..... | ..... | ..... | ..... | ..... |
| Kentucky | 46,407,139 | 5,200,000 | 11.20 | 201,500 | 0.43 | 3.87 | 32,203,229 | 17,846,710 | 55.42 | 1,262,568 | 3.95 | 7.07 |
| North Carolina | 22,142,200 | 5,456,200 | 24.64 | 341,661 | 1.54 | 6.26 | 13,600,224 | 6,941,600 | 51.04 | 393,071 | 2.90 | 5.66 |
| Tennessee | 11,270,640 | 10,055,570 | 88.22 | 344,195 | 3.05 | 3.42 | 14,656,900 | 13,084,400 | 89.27 | 801,464 | 5.47 | 6.12 |
| South Carolina | 16,544,634 | ..... | ..... | ..... | .... | .... | 21,348,740 | 18,777,679 | ..... | 1,211,645 | 5.68 | 6.45 |
| Georgia | 42,263,619 | 10,795,400 | 25.54 | 781,902 | 1.85 | 7.24 | 23,851,500 | 14,014,000 | 48.57 | 843,660 | 3.53 | 6.01 |
| Florida | 10,310,000 | ..... | ..... | ..... | .... | .... | 6,082,000 | ..... | ..... | ..... | ..... | ..... |
| Alabama | 30,620,889 | ..... | ..... | ..... | .... | .... | 40,370,225 | 12,173,000 | 30.07 | 838,109 | 2.13 | 7.08 |
| Mississippi | 8,984,676 | ..... | ..... | ..... | .... | .... | 18,499,998 | 5,449,985 | 29.45 | 284,998 | 1.54 | 5.23 |
| Louisiana | 21,758,650 | ..... | ..... | ..... | .... | .... | 27,391,615 | 21,391,615 | 78.09 | 1,235,457 | 4.51 | 5.77 |
| Arkansas | 8,906,900 | ..... | ..... | ..... | .... | .... | 7,399,000 | ..... | ..... | ..... | ..... | ..... |
| Texas | 28,894,179 | ..... | ..... | ..... | .... | .... | 49,912,172 | 47,144,072 | 94.45 | 1,897,339 | 3.79 | 4.02 |
| S. & S.W. St's. | 287,223,474 | 34,214,113 | 11.76 | 1,860,351 | 0.64 | 5.44 | 313,788,119 | 171,582,996 | 54.58 | 9,544,323 | 3.08 | 5.64 |
| Ohio | 213,570,279 | 123,716,651 | 57.93 | 5,998,524 | 2.81 | 4.85 | 194,290,128 | 127,037,912 | 65.38 | 8,681,554 | 4.47 | 6.83 |
| Michigan | 55,638,171 | 1,218,935 | 2.19 | 66,735 | 0.12 | 0.54 | 83,206,008 | 71,766,198 | 85.49 | 3,282,827 | 3.94 | 4.57 |
| Indiana | 89,622,267 | 4,188,150 | 4.67 | 350,815 | 0.39 | 8.33 | 100,029,041 | 38,844,800 | 38.83 | 2,594,464 | 2.59 | 6.67 |
| Illinois | 220,137,041 | 98,215,514 | 44.61 | 7,960,982 | 3.62 | 8.12 | 184,107,625 | 118,593,675 | 64.81 | 8,375,521 | 4.56 | 7.06 |
| Wisconsin | 52,796,744 | 12,274,483 | 23.26 | 1,719,000 | 3.25 | 14.00 | 60,698,677 | 36,063,500 | 59.40 | 2,604,848 | 4.29 | 7.22 |
| Minnesota | 39,508,529 | 2,064,977 | 5.23 | 174,022 | 0.44 | 8.43 | 45,728,850 | 20,329,600 | 44.45 | 1,222,454 | 2.67 | 6.01 |
| Dakota | 11,500,000 | ..... | ..... | ..... | .... | .... | 1,200,000 | ..... | ..... | ..... | ..... | ..... |
| Iowa | 58,304,151 | 22,748,200 | 39.02 | 1,124,454 | 1.93 | 4.95 | 47,795,900 | 16,572,000 | 34.78 | 917,903 | 1.92 | 5.53 |
| Missouri | 122,640,991 | ..... | ..... | ..... | .... | .... | 108,210,000 | 58,457,000 | 54.02 | 4,194,185 | 3.87 | 7.18 |
| Nebraska | 3,954,800 | ..... | ..... | ..... | .... | .... | 14,841,948 | ..... | ..... | ..... | ..... | ..... |
| Kansas | 33,736,937 | ..... | ..... | ..... | .... | .... | 56,954,000 | ..... | ..... | ..... | ..... | ..... |
| Colorado | 17,989,300 | ..... | ..... | ..... | .... | .... | 12,615,500 | 12,615,500 | 100.00 | 901,072 | 7.14 | 7.14 |
| Western States | 919,399,210 | 264,326,910 | 28.75 | 17,394,532 | 1.89 | 6.59 | 909,678,277 | 500,280,185 | 54.93 | 32,774,828 | 3.59 | 6.55 |
| California | 43,469,400 | ..... | ..... | ..... | .... | .... | 30,584,000 | 17,513,500 | 56.76 | 1,077,837 | 3.52 | 6.16 |
| Nevada | 3,400,000 | ..... | ..... | ..... | .... | .... | 1,250,000 | ..... | ..... | ..... | ..... | ..... |
| Utah Territory | 4,156,000 | 1,300,000 | 31.28 | 187,701 | 4.51 | 14.44 | 3,754,000 | 3,754,000 | 100.00 | 283,726 | 7.56 | 7.56 |
| Oregon | 1,500,000 | ..... | ..... | ..... | .... | .... | 12,450,000 | 10,950,000 | 87.95 | 219,000 | 1.76 | 2.00 |
| Washington T. | 5,600,000 | ..... | ..... | ..... | .... | .... | 400,000 | ..... | ..... | ..... | ..... | ..... |
| Pacific States | 58,125,400 | 1,300,000 | 2.24 | 187,701 | 0.32 | 14.44 | 48,438,000 | 32,217,500 | 66.51 | 1,580,563 | 3.26 | 4.91 |
| Union Pacific | 36,962,000 | 36,962,000 | 100.00 | 2,956,960 | 8.00 | 8.00 | 51,104,000 | 51,104,000 | 100.00 | 3,469,660 | 6.74 | 6.74 |
| Central Pacific | 54,275,500 | 54,275,500 | 100.00 | 4,342,040 | 8.00 | 8.00 | 55,457,000 | 55,457,000 | 100.00 | 3,143,155 | 6.07 | 6.07 |
| Pacific Railrd's | 91,237,500 | 91,237,500 | 100.00 | 7,299,000 | 8.00 | 8.00 | 106,561,000 | 106,561,000 | 100.00 | 6,612,815 | 6.21 | 6.21 |

## RECAPITULATION BY GEOGRAPHICAL GROUPS.

| TATES, ETC. | STOCK ISSUES. | | | | | | BOND ISSUES. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amounts of Stocks. | | | Dividends. | | | Amounts of Bonds. | | | Interest. | | |
| | Total Issues. | Paying. | | Amount paid. | Av. Rate | | Total Issues. | Paying. | | Amount paid. | Av. Rate | |
| | | Issues. | Prop. | | T. | P. | | Issues. | Prop. | | T. | P. |
| | $ | $ | p. c. | $ | p. c. | p. c. | $ | $ | p. c. | $ | p. c | p. c. |
| w England.. | 195,942,115 | 98,057,272 | 52.59 | 7,607,973 | 3.88 | 7.76 | 110,146,245 | 81,970.905 | 74.41 | 4,720,465 | 4.28 | 5.76 |
| ddle States.. | 696,490,676 | 447,889,077 | 64.31 | 33,690,111 | 4.83 | 7.52 | 676,529,727 | 629,923,941 | 93.11 | 38,326,579 | 5.66 | 6.08 |
| & S.W. St's. | 287,223,474 | 34,214,113 | 11.76 | 1,860,351 | 0.64 | 5.44 | 313,788,119 | 171,582,996 | 54.58 | 9,544,323 | 3.08 | 5.64 |
| estern States | 919,399,210 | 264,326,910 | 28.75 | 17,394,532 | 1.89 | 6.59 | 909,678,277 | 500,280,185 | 54.93 | 32,774,828 | 3.59 | 6.55 |
| cific States.. | 58,125,400 | 1,300,000 | 2.24 | 187,701 | 0.32 | 14.14 | 48,438,000 | 32,217,500 | 66.51 | 1,580,563 | 3.26 | 4.91 |
| | 2,157,120,875 | 845,787,372 | 34.57 | 60,740,668 | 2.81 | 7.18 | 2,058,580,368 | 1,415,975,527 | 68.78 | 86,946,758 | 4.22 | 6.14 |
| cific Railr'ds | 91,237,500 | 91,237,500 | 100.00 | 7,299,000 | 8.00 | 8.00 | 106,561,000 | 106,561,000 | 100.00 | 6,612,815 | 6.21 | 6.21 |
| ited States. | 2,248,358,375 | 937,024,872 | 41.69 | 68,039,668 | 3.03 | 7.26 | 2,165,141,368 | 1522,536,527 | 70.32 | 93,559,573 | 4.32 | 6.15 |

# TABLE IV.—RAILROAD STOCK SALES AT THE

| Corporate Titles. | Dividends. | June.] | July. | August. | September. |
|---|---|---|---|---|---|
| Albany and Susquehanna | J. & J., 3½ x 3½ | 105½@106 | 102¼@102½ | 103 @103 | 80 @ 87 |
| Central of New Jersey | *Last*, Ap.10,'76,2½ | 71½@ 85½ | 61¾@ 74½ | 37¾@ 61 | 21 @ 41¾ |
| Chicago and Alton | S. & M., 4 x 4 | 98½@103 | 100 @102¾ | 97¾@102¼ | 96 @ 99 |
| " " Preferred | S. & M., 4 x 4 | 107 @110 | 108 @108½ | 107 @108 | 103½@108½ |
| Chicago, Burlington and Quincy | S. & M., 5 x 5 | 114¾@116¼ | 114¾@117¾ | 114½@120½ | 112⅛@116 |
| Chicago, Milwaukee and St. Paul | *Last*, Jan.1,'71,7*Sc* | 38 @ 42⅝ | 35⅜@ 42 | 29 @ 37⅛ | 28 @ 33⅝ |
| " " " Pref. | O. & A., 3½ x 3½ | 67⅝@ 72⅛ | 67½@ 72½ | 64 @ 71⅜ | 58 @ 67⅝ |
| Chicago and Northwestern | *Last*, Dec. 28, '72. | 39⅛@ 43½ | 38⅞@ 43½ | 36 @ 39⅝ | 31⅞@ 36½ |
| " " " Pref. | J. & D., 3½ x 3½ | 59 @ 67¼ | 62⅞@ 67½ | 58¾@ 64½ | 57⅜@ 63⅛ |
| Chicago and Rock Island | O.4,&F.&M.*each*2 | 105¼@109⅝ | 107⅜@109⅝ | 101¾@108 | 100 @106½ |
| Cleve'd, Col'bus, Cin. & Indian'is | *Last*, Feb. 1, '76, 3 | 42 @ 48¾ | 40 @ 45 | 37 @ 42 | 32 @ 37 |
| Cleveland and Pittsburg | S. D. M. J. *ea'h*1¾ | 92¼@ 93¼ | 93½@ 96¼ | 92 @ 95½ | 86¼@ 92 |
| Columbus, Chicago and Ind. Cen. | *None* | 4 @ 4⅜ | 3⅞@ 4½ | 3¾@ 3⅞ | 3½@ 3⅞ |
| Dela're, Lackawanna and West'n | *Last*, July 20, '76, 2½ | 104⅜@109 | 94 @105¼ | 77 @ 96½ | 66⅜@ 84¼ |
| Dubuque and Sioux City | A. & O., 3 x 2 | ..... | ..... | 65¼@ 66 | ..... |
| Erie | *Last*, Oct. 1, '73, 1. | 13⅜@ 15 | 13¾@ 14⅞ | 8¼@ 14 | 9 @ 10¾ |
| " Preferred | *Last*, Oct. 1, '73, 3½ | 20 @ 20 | 21 @ 21 | 20 @ 23 | ..... |
| Hannibal and St. Joseph | *Last*, Aug. 1, '70, 3½ | 12¾@ 14¼ | 10¾@ 14¾ | 10⅛@ 12½ | 10½@ 13¼ |
| " " Preferred | *Last*, Aug. 1, '70, 7 | 21⅞@ 24 | 19½@ 25 | 18¾@ 21 | 19⅛@ 23 |
| Illinois Central | A. & F., 4 x 2 | 96 @ 98 | 92 @ 98 | 86 @ 81¼ | 80½@ 89⅞ |
| Kansas Pacific | *None* | ..... | 9¼@ 9¾ | ..... | 5 @ 7⅝ |
| Lake Shore and Michigan South'n | A. & F., 2 x 1½ | 52⅜@ 57⅛ | 52⅝@ 59⅜ | 52⅜@ 54⅝ | 48¾@ 54⅜ |
| Michigan Central | *Last*, Jan., '73, 4 *Sc.* | 46⅜@ 51⅜ | 41⅝@ 52⅝ | 38½@ 44 | 31⅝@ 42¼ |
| Missouri, Kansas and Texas | *None* | 8 @ 9 | 8 @ 8⅞ | 7⅝@ 8⅛ | 7⅝@ 8 |
| Morris and Essex | J. & J., 3½ x 3½ | 101 @104½ | 101⅜@102 | 90 @102 | 84 @ 97 |
| New Jersey | J.O.J.&A.*each*2½ | 136¼@138 | ..... | 138 @139½ | 135 @138 |
| New Jersey Southern | *None* | 1 @ 1 | ..... | ⅛@ 1⅛ | ⅜@ ¾ |
| N. York Central and Hudson Riv. | J.O.J. & A., *each* 2 | 105 @110½ | 105¼@109 | 104½@107½ | 96 @106¼ |
| New York and Harlem | J.& J.,4 x 4,& A.,2 | 135¾@140 | 137½@140 | 137 @138¼ | 131 @137½ |
| N. York, N. Haven and Hartford | J. & J., 5 x 5 | 152 @157 | 153¾@154¼ | 151¾@154 | 148 @152½ |
| Ohio and Mississippi | *None* | 15⅝@ 17⅞ | 10¾@ 17½ | 10 @ 13⅝ | 10¼@ 13⅛ |
| " " Preferred | *Last*, Mar.1,'75,3½ | 32½@ 38⅜ | 19 @ 30½ | 19½@ 24 | 20 @ 27⅜ |
| Pacific of Missouri | *Last*, July1,'75, 1¼ | 5¾@ 12⅝ | 6½@ 8 | 3½@ 7 | 1⅜@ 4 |
| Panama | A. N. F. M., *each* 3 | 136 @139 | ..... | 130 @130 | 126 @128 |
| Pittsburgh, F't Wayne & Chicago | J.O.J.&A.*each*1¾ | 100⅞@103½ | 101¾@103½ | 101 @103⅛ | 100 @102¼ |
| Rensselaer and Saratoga | J. & J., 4 x 4 | 119 @120 | ..... | ..... | 115 @115½ |
| St. Louis, Alton and Terre Haute | *None* | 6 @ 7½ | ..... | ..... | ..... |
| " " " Pref. | *Last*, July 6, '74, 7 | ..... | ..... | 13 @ 13 | ..... |
| St. Louis, Iron M'tain & South'n | *Last*, Feb., '74, 3 | 17 @ 18 | 16¾@ 19 | 16 @ 18½ | 15½@ 18 |
| St. Louis, Kan. City & Northern | *None* | 5¾@ 6 | 5⅞@ 7 | 6 @ 6½ | 5 @ 6 |
| " " " Pref. | *Last*, Nov., '72, 2. | 28 @ 29½ | 29½@ 31 | 29½@ 31 | 28 @ 29¼ |
| Toledo, Wabash and Western | *None* | ¾@ 2⅝ | 2 @ 3 | 1⅞@ 2½ | 2¼@ 4⅞ |
| " " " Pref. | *Last*, May, '72, 3½ | ..... | 4⅜@ 4¾ | ..... | 5 @ 5 |
| Union Pacific | J.O.J.& A., *each* 2 | 59 @ 63⅛ | 59 @ 64 | 58 @ 64½ | 60¾@ 65 |
| Wabash Receipts | *None* | ..... | ..... | ..... | ..... |
| Warren | A. & O., 3½ x 3½ | ..... | ..... | 95 @102 | ..... |

# STOCK EXCHANGE OF NEW YORK, 1876–'77.

| October. | November. | December. | January. | February. | March. | April. | May. |
|---|---|---|---|---|---|---|---|
| 80 @ 89 | 89 @ 90 | 86 @ 98 | 85 @ 85 | 60 @ 85 | 68 @ 72 | 67 @ 71½ | 72 @ 73 |
| 26⅝@ 40⅛ | 31⅞@ 37½ | 31 @ 37⅞ | 21¼@ 37⅝ | 10 @ 28⅛ | 7⅛@ 10⅝ | 7½@ 9⅛ | 6⅝@ 9⅛ |
| 96½@101½ | 97½@100 | 98½@ 99¾ | 99⅛@102 | 95 @103 | 89¾@ 95¾ | 84 @ 91⅜ | 77 @ 91½ |
| 109¼@109½ | 108½@108½ | 108 @110 | 109 @110¾ | 105¾@112 | 101 @106 | 105 @105 | 106 @106 |
| 113¾@115½ | 112¾@115⅝ | 112¼@116½ | 116⅜@118⅞ | 109 @117½ | 94 @109⅛ | 96 @101 | 99 @102½ |
| 24¼@ 31 | 18½@ 25¾ | 18⅞@ 21¼ | 17⅛@ 21 | 16¾@ 19¾ | 17⅛@ 19⅛ | 11 @ 19⅛ | 17⅛@ 20⅜ |
| 54⅞@ 61⅞ | 49⅞@ 56½ | 50⅞@ 54⅛ | 46⅛@ 54¼ | 46½@ 49⅝ | 47⅝@ 47¾ | 40⅞@ 49¼ | 46¼@ 51⅜ |
| 34⅜@ 42⅜ | 32½@ 38¼ | 34⅛@ 38 | 34⅜@ 37½ | 30½@ 35 | 31½@ 34¾ | 15 @ 32 | 19⅛@ 24¼ |
| 59 @ 64⅛ | 57¼@ 61½ | 55⅝@ 64⅜ | 55½@ 58⅜ | 48½@ 56¼ | 50 @ 54⅜ | 37 @ 50⅛ | 43⅜@ 50⅞ |
| 98¼@102¾ | 98¼@102 | 98⅜@102½ | 99¾@102⅞ | 97¼@102¼ | 99¼@101⅜ | 82½@ 98 | 90⅛@ 95¾ |
| 35¼@ 44 | 35 @ 39⅝ | 36 @ 41 | 33½@ 39 | 21 @ 33 | 24½@ 27½ | 19¼@ 27 | 25 @ 33 |
| 85¼@ 91 | 88⅛@ 90¾ | 88¾@ 90½ | 89½@ 93 | 87½@ 93 | 89 @ 90½ | 79¼@ 89½ | 83½@ 88¼ |
| 3⅝@ 4½ | 3 @ 4 | 2⅛@ 3¾ | 2⅛@ 3⅛ | 2¼@ 2¼ | 1½@ 2¾ | 2⅛@ 2¼ | 1⅛@ 2 |
| 64½@ 81⅞ | 67½@ 75 | 69⅜@ 73¼ | 67⅞@ 77 | 60¾@ 70½ | 56¼@ 66⅞ | 42¾@ 60¾ | 38¾@ 53⅞ |
| ..... | ..... | 62 @ 62 | 52 @ 55 | 46 @ 46 | 46 @ 46 | 39½@ 45 | 42¾@ 42¾ |
| 9⅜@ 12¼ | 9¾@ 11¼ | 7¾@ 10¼ | 9⅜@ 10⅞ | 7 @ 9¾ | 5 @ 8 | 4⅝@ 7¼ | 6¼@ 7¼ |
| 20 @ 20 | 16 @ 16 | 16 @ 17½ | 16 @ 16 | 17 @ 18¾ | 15 @ 18 | 14½@ 17 | ..... |
| 13 @ 16⅞ | 12½@ 15 | 12½@ 14 | 12¾@ 15¾ | 9 @ 13 | 10¼@ 12 | 7 @ 11 | 10¾@ 14 |
| 23 @ 31 | 23¾@ 27½ | 25½@ 27 | 26 @ 30 | 20 @ 26¼ | 20 @ 23 | 17 @ 22½ | 21½@ 26 |
| 79 @ 87 | 67⅞@ 82½ | 60⅞@ 71½ | 50½@ 65½ | 51 @ 53¾ | 41¾@ 54 | 40½@ 58 | 50¼@ 59½ |
| 4 @ 4½ | 2 @ 2 | 2½@ 2½ | 2¾@ 2¾ | 2 @ 2 | ..... | ..... | 2 @ 2 |
| 53½@ 63 | 54½@ 60¾ | 55 @ 60¾ | 53⅛@ 57⅞ | 47¼@ 55½ | 45⅝@ 52⅛ | 45 @ 51⅝ | 47⅞@ 54⅝ |
| 41⅜@ 52 | 41½@ 49½ | 42⅝@ 48¼ | 45½@ 50¾ | 40⅝@ 47½ | 35⅞@ 44⅝ | 35⅝@ 42½ | 38½@ 46½ |
| 7½@ 9½ | 7¼@ 7⅞ | 8 @ 8 | ..... | ..... | ..... | ..... | 4½@ 5 |
| 89¼@ 95¼ | 90 @ 94½ | 90½@ 94 | 90 @ 92½ | 79 @ 90⅜ | 80¼@ 86¾ | 57½@ 81¾ | 66 @ 78¾ |
| 134 @137 | 136½@137¼ | ..... | 137⅛@140 | 134 @137½ | 134½@137⅛ | 120 @134 | 129 @133 |
| 1 @ 1⅜ | 1 @ 1¼ | ⅝@ ¾ | ⅝@ ¾ | ½@ ½ | ¾@ 1½ | ⅝@ 1 | ¼@ ⅜ |
| 97⅝@105⅝ | 100⅞@103¼ | 100¾@107¼ | 100½@104⅜ | 91⅜@102¼ | 89⅜@ 98 | 85¼@ 94⅛ | 88⅞@ 96⅛ |
| 133 @138 | 138 @138 | 136 @141 | 136 @141 | 135 @140¼ | 136 @140 | 135 @139 | 137 @144 |
| 148¾@151½ | 151⅛@156 | 150 @155½ | 151 @152⅛ | 151 @153 | 151⅝@152⅛ | 146 @152 | 147 @152⅛ |
| 10 @ 12 | 5 @ 11 | 5½@ 6¾ | 5⅞@ 7¼ | 5¼@ 7 | 4 @ 6¾ | 3 @ 4¾ | 4¾@ 6¼ |
| 18⅛@ 20¼ | 8¼@ 15 | 9½@ 11½ | 10⅞@ 13 | 8 @ 9½ | 8 @ 11⅛ | 7⅛@ 8 | 12 @ 12 |
| 3¼@ 4½ | 3 @ 5 | 3½@ 4 | 1¼@ 3½ | 2¾@ 3⅛ | 2¼@ 2¼ | ..... | 2 @ 2 |
| 125 @128 | 122 @127 | 126 @128 | 128 @128 | 122 @126 | 118 @130 | 80 @120 | 89 @ 98½ |
| 99⅞@102½ | 101 @102⅝ | 100¾@102¼ | 100½@101⅜ | 99 @101½ | 97½@100¼ | 85 @ 99 | 94 @ 97 |
| 110 @112 | ..... | 112 @113 | 109 @111 | 96 @109⅜ | 95 @ 97½ | 87 @ 96 | 98 @100 |
| 5¼@ 5½ | 2¼@ 8½ | 4⅛@ 4½ | 3 @ 3 | 2½@ 3 | 3 @ 3 | ..... | ..... |
| 15 @ 16 | 16 @ 16 | ..... | 14 @ 16 | 15 @ 15 | 13 @ 15 | ..... | ..... |
| 12¼@ 17¾ | 10 @ 13 | 11 @ 15 | 11½@ 13 | 11 @ 11¼ | 10 @ 11 | 5 @ 8 | 4⅞@ 5⅞ |
| 5⅝@ 5⅞ | 5¼@ 5⅝ | 5 @ 5¼ | 4¾@ 5 | 4¼@ 4½ | 4 @ 4¼ | 3½@ 3½ | 4 @ 5¼ |
| 27⅜@ 29¼ | 27 @ 28 | 26 @ 27¾ | 24 @ 25 | ..... | 23 @ 25 | 20¾@ 24¼ | 25 @ 28¾ |
| 4½@ 7⅜ | 5¼@ 8 | 3¾@ 7⅝ | ..... | ..... | ..... | ..... | ..... |
| 7¾@ 10½ | 7 @ 8¾ | 3¾@ 7¼ | ..... | ..... | ..... | ..... | ..... |
| 61 @ 63½ | 57½@ 62 | 57⅞@ 60½ | 59¾@ 65¼ | 64 @ 68 | 66¾@ 73 | 63½@ 69 | 65 @ 69 |
| ..... | ..... | ..... | 6 @ 7¼ | 6¼@ 6½ | 3¾@ 5⅞ | 3 @ 6 | 2¼@ 5 |
| 90 @ 90¼ | ..... | ..... | 94 @ 94 | 87½@ 90 | 82 @ 82 | 81 @ 81 | ..... |

# RAILROADS OF THE WORLD.

STATEMENT *exhibiting the aggregate of the Railroads of each Cou ntry and State, and the relation thereof to area and population, at the close of* 1876.

| COUNTRIES AND STATES. | AREA. | POPULAT'N. | RAILROADS. | RAILROAD MILE to | | Density of Population. |
|---|---|---|---|---|---|---|
| | English Sq. Miles. | Census or Estimate. | Miles in Operation. | Sq. Miles of Area. | Numbers of Inhabit'nts. | |
| NORTH AMERICA. | | | | | | |
| United States of America | 3,026,504 | 44,672,918 | 77.470 | 39.1 | 576.6 | 14.66 |
| Dominion of Canada | 686,353 | 5,169,789 | 5,219 | 131.5 | 990.6 | 7.53 |
| United States of Mexico | 829,916 | 8,133.719 | 378 | 2,195.6 | 21,517.8 | 9.80 |
| *Total North America* | 4,542,773 | 57,976,426 | 83,067 | 54.7 | 697.9 | 12.96 |
| CENTRAL AMERICA & W. INDIES. | | | | | | |
| Honduras | 47,100 | 351,800 | 66 | 713 6 | 5,330.6 | 7.47 |
| Costa Rica | 21,510 | 165,000 | 29 | 741.4 | 5,689.6 | 7.67 |
| Panama | 27,346 | 226,000 | 49 | 558.1 | 4,612.2 | 8.26 |
| Cuba | 48,489 | 1,370,211 | 459 | 105.6 | 2,985.2 | 28.26 |
| Porto Rico | 3,865 | 452,916 | 21 | 184.0 | 21,567.4 | 117.15 |
| Jamaica | 6,400 | 401,317 | 34 | 188.3 | 11,803.5 | 62.70 |
| Barbadoes | 166 | 31,719 | 6 | 27.7 | 5,286.5 | 19.11 |
| *Total Cent'l Am. & W. Indies* | 154,866 | 2,998,963 | 664 | 233.2 | 4,516.5 | 19.37 |
| SOUTH AMERICA. | | | | | | |
| Colombia | 495,700 | 2,572,000 | 43 | 11,529.5 | 59,813.9 | 5.19 |
| Venezuela | 426,800 | 1,379,500 | 39 | 10,944.2 | 35,371.8 | 3.23 |
| Guayana (British) | 76,000 | 152,700 | 68 | 1,117.6 | 2,245.6 | 2.01 |
| Brazil | 3,956,000 | 10,278,000 | 1,357 | 2,915.3 | 7,574.1 | 2.59 |
| Paraguay | 72,000 | 1,000,000 | 47 | 1,531.8 | 21,276.5 | 13.89 |
| Uruguay | 73,500 | 600,000 | 231 | 318.2 | 2,597.4 | 8.16 |
| Argentine Republic | 542,800 | 2,500,000 | 1,466 | 370.2 | 1,705.1 | 4.61 |
| Peru | 520,600 | 3,000,000 | 1,238 | 420.5 | 2,422.1 | 5.78 |
| Bolivia | 473,560 | 1,600,000 | 38 | 12,467.3 | 42,105.3 | 3.38 |
| Chili | 249,900 | 2,250,000 | 691 | 361.6 | 3,256.1 | 9.00 |
| *Total South America* | 6,886,860 | 25,332,200 | 5,218 | 1,319.7 | 4,854.7 | 3.68 |
| EUROPE. | | | | | | |
| Great Britain and Ireland | 122,520 | 32,103,972 | 17,263 | 7.1 | 1,859.6 | 262.03 |
| France | 207,149 | 36,391,702 | 12,722 | 16.3 | 2,860.5 | 175.68 |
| Spain | 182,713 | 16,681,719 | 4,112 | 44.4 | 4,056.9 | 91.30 |
| Portugal | 36,869 | 4,008,703 | 902 | 40.8 | 4,444.2 | 108.73 |
| Italy | 121,718 | 27,311,416 | 5,028 | 24.2 | 5,431.9 | 224.38 |
| Switzerland | 15,261 | 2,768,301 | 1,211 | 12.6 | 2,286.8 | 181.40 |
| Austria | 171,215 | 29,832,511 | 6,931 | 24.7 | 4,303.8 | 174.24 |
| Hungary | 69,391 | 10,429,339 | 4,023 | 17.2 | 2,592.4 | 150.30 |
| Germany | 224,370 | 42,783,415 | 18,229 | 12.3 | 2,346.9 | 190.70 |
| Belgium | 11,313 | 5,201,718 | 2,278 | 5.0 | 2,283.5 | 459.80 |
| Holland | 13,890 | 3,739,846 | 1,091 | 12.7 | 3,427.9 | 269.24 |
| Luxemburg | 990 | 200,178 | 169 | 5.9 | 1,184.5 | 202.20 |
| Denmark | 21,856 | 2,013,257 | 893 | 24.4 | 2,254.6 | 92.11 |
| Sweden | 170,100 | 4,001,218 | 2,597 | 65.5 | 1,540.7 | 23.52 |
| Norway | 123,228 | 1,642,327 | 369 | 333.9 | 4,455.9 | 13.33 |
| Russia | 2,120,397 | 72,149,336 | 13,702 | 154.9 | 5,265.6 | 34.02 |
| Roumania | 65,363 | 3,621,749 | 891 | 73.4 | 4,064.8 | 55.41 |
| Turkey | 189,220 | 12,791,715 | 997 | 189.8 | 12,830.2 | 67.90 |
| Greece | 19,250 | 1,461,201 | 7 | 2,750.0 | 208,743.0 | 75.91 |
| *Total Europe* | 3,886,813 | 309,133,623 | 93,415 | 41.6 | 3,309.2 | 79.53 |

| Countries and States. | Area. | Populat'n. | Railroads. | Railroad Mile to | | Density of Population. |
|---|---|---|---|---|---|---|
| | English Sq. Miles. | Census or Estimate. | Miles in Operation. | Sq. Miles of Area. | Numbers of Inhabit'nts. | |
| **Asia.** | | | | | | |
| Turkey (Asia Minor) | 673,744 | 13,686,315 | 279 | 2,414.9 | 49,054.9 | 20.31 |
| India (British) | 943,810 | 193,111,917 | 7,152 | 131.9 | 27,001.1 | 204.61 |
| Ceylon | 24,700 | 2,405,289 | 209 | 118.2 | 11,508.6 | 98.13 |
| Philippine Islands | 120,000 | 5,000,000 | 279 | 430.1 | 17,921.2 | 41.66 |
| Java | 51,336 | 13,019,108 | 296 | 173.4 | 43,983.5 | 253.65 |
| China | 1,298,000 | 338,719,600 | 10 | 129,800.0 | 33,871,960.0 | 260.96 |
| Japan | 152,604 | 33,110,503 | 41 | 3,727.0 | 807,573.2 | 216.97 |
| *Total Asia* | 3,264,194 | 599,052,732 | 8,266 | 394.9 | 72,471.9 | 183.52 |
| **Africa.** | | | | | | |
| Egypt | 536,800 | 8,442,000 | 1,013 | 529.0 | 8,333.6 | 16.02 |
| Tunis | 72,500 | 2,000,000 | 92 | 799.0 | 21,739.1 | 27.56 |
| Algeria | 161,300 | 2,600,000 | 401 | 402.2 | 6,483.8 | 16.12 |
| Cape Colony | 119,328 | 1,000,000 | 136 | 877.4 | 7,352.9 | 8.38 |
| Mauritius | 708 | 300,000 | 66 | 10.7 | 4,545.4 | 423.73 |
| *Total Africa* | 880,636 | 14,342,000 | 1,708 | 515.6 | 8,396.9 | 16.28 |
| **Australasia.** | | | | | | |
| Victoria | 86,800 | 862,917 | 697 | 124.5 | 1,238.1 | 9 94 |
| New South Wales | 323,500 | 586,322 | 501 | 645.7 | 1,170.3 | 1.81 |
| Queensland | 678,000 | 179,448 | 452 | 1,500 0 | 397.0 | 0.26 |
| South Australia | 383,300 | 222,711 | 301 | 1,273.4 | 739.9 | 0.58 |
| Western Australia | 800,000 | 36,191 | 69 | 11,594.2 | 524.5 | 0.04 |
| Tasmania | 26,200 | 131,319 | 45 | 582.2 | 2,918.2 | 5.01 |
| New Zealand | 106,300 | 359,626 | 412 | 258.0 | 872.9 | 3.38 |
| Tahiti | 2,000 | 10,000 | 21 | 97.2 | 476.2 | 5.00 |
| *Total Australasia* | 2,406,100 | 2,388,534 | 2,498 | 963.2 | 956.2 | 0.99 |

## RECAPITULATION BY GRAND DIVISIONS.

| | | | | | | |
|---|---|---|---|---|---|---|
| North America | 4,542,773 | 57,976,426 | 88,067 | 54.7 | 697.9 | 12.96 |
| Central America and West Indies | 154,866 | 2,998,963 | 664 | 233.2 | 4,516.5 | 19.37 |
| South America | 6,886,860 | 25,332,200 | 5,218 | 1,480.1 | 5,444.2 | 3.68 |
| *Total America* | 11,584,499 | 86,297,589 | 88,949 | 130.31 | 977.07 | 7.49 |
| Europe | 3,886,813 | 309,133,623 | 93,415 | 41.6 | 3,309.2 | 79.53 |
| Asia | 3,264,194 | 599,052,732 | 8,266 | 394.9 | 72,471.9 | 183.52 |
| Africa | 880,636 | 14,342,000 | 1,708 | 515.6 | 8,396.9 | 16.28 |
| Australasia | 2,406,100 | 2,388,534 | 2,498 | 963.2 | 956.2 | 0.99 |
| Total of the World | 22,022,242 | 1,011,214,478 | 194,836 | 113.1 | 5,191.4 | 45.92 |
| World without the Railroad | 29,313,268 | 401,719,205 | ..... | ..... | ..... | 13.70 |
| WORLD in the Aggregate | 51,335,510 | 1,412,933,693 | 194,836 | 263.5 | 7,253.7 | 27.52 |

# PROGRESS OF RAILROAD CONSTRUCTION.

STATEMENT *exhibiting the mileage of railroads in operation in all Countries and States, quinquennially from* 1825, *and for the year* 1876:

| Countries, etc. | 1825. | 1830. | 1835. | 1840. | 1845. | 1850. | 1855. | 1860. | 1865. | 1870. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *North America:* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* | *m.* |
| United States | ..... | 41 | 1,098 | 2,818 | 4,633 | 9,021 | 18,374 | 30,635 | 35,085 | 52,898 | 74,658 | 77,470 |
| Canada | ..... | ..... | ..... | ..... | ..... | 38 | 1,218 | 2,173 | 2,231 | 2,679 | 4,899 | 5,219 |
| Mexico | ..... | ..... | ..... | ..... | ..... | 7 | 10 | 20 | 88 | 174 | 378 | 378 |
| Total N. America | ..... | 41 | 1,098 | 2,818 | 4,633 | 9,066 | 19,602 | 32,828 | 37,404 | 55,751 | 79,935 | 83,067 |
| *Cent. Amer., etc.:* | | | | | | | | | | | | |
| Honduras | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 56 | 66 | 66 |
| Costa Rica | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 29 | 29 |
| Panama | ..... | ..... | ..... | ..... | ..... | ..... | 49 | 49 | 49 | 49 | 49 | 49 |
| Cuba | ..... | ..... | ..... | 131 | 248 | 248 | 375 | 396 | 396 | 407 | 434 | 459 |
| Porto Rico | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21 | 21 |
| Jamaica | ..... | ..... | ..... | ..... | 12 | 12 | 16 | 16 | 16 | 27 | 34 | 34 |
| Barbadoes | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 6 | 6 |
| Total Cen. Am., etc | ..... | ..... | ..... | 131 | 260 | 260 | 440 | 461 | 461 | 539 | 639 | 664 |
| *South America:* | | | | | | | | | | | | |
| Colombia | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 19 | 43 | 43 |
| Venezuela | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 8 | 39 | 39 |
| Guayana (Br.) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21 | 59 | 68 | 68 |
| Brazil | ..... | ..... | ..... | ..... | ..... | ..... | 11 | 79 | 280 | 489 | 887 | 1,357 |
| Paraguay | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 47 | 47 | 47 | 47 |
| Uruguay | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 61 | 197 | 231 |
| Argentine Republic | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 186 | 643 | 1,272 | 1,466 |
| Peru | ..... | ..... | ..... | ..... | ..... | ..... | 47 | 55 | 165 | 455 | 972 | 1,238 |
| Bolivia | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 38 | 38 |
| Chili | ..... | ..... | ..... | ..... | ..... | ..... | 55 | 121 | 273 | 455 | 629 | 691 |
| Total S. America | ..... | ..... | ..... | ..... | ..... | ..... | 113 | 255 | 972 | 2,236 | 4,692 | 5,218 |
| *Europe:* | | | | | | | | | | | | |
| Great Britain, etc. | 25 | 57 | 157 | 838 | 2,536 | 6,621 | 8,280 | 10,433 | 13,289 | 14,610 | 16,899 | 17,263 |
| France | ..... | 19 | 88 | 265 | 544 | 1,865 | 3,435 | 5,870 | 8,446 | 11,039 | 12,376 | 12,722 |
| Spain | ..... | ..... | ..... | ..... | ..... | 17 | 275 | 1,025 | 2,958 | 3,290 | 3,818 | 4,112 |
| Portugal | ..... | ..... | ..... | ..... | ..... | ..... | 22 | 42 | 435 | 447 | 643 | 902 |
| Italy | ..... | ..... | ..... | ..... | 79 | 264 | 565 | 1,243 | 2,507 | 3,837 | 4,787 | 5,028 |
| Switzerland | ..... | ..... | ..... | ..... | 3 | 17 | 132 | 682 | 833 | 909 | 1,098 | 1,211 |
| Austria | ..... | ..... | 8 | 89 | 578 | 802 | 897 | 1,788 | 2,226 | 3,724 | 6,360 | 6,931 |
| Hungary | ..... | ..... | ..... | ..... | 21 | 136 | 342 | 994 | 1,314 | 2,151 | 3,967 | 4,023 |
| Germany | ..... | ..... | 4 | 291 | 1,332 | 3,639 | 4,863 | 6,891 | 8,638 | 11,600 | 17,372 | 18,229 |
| Belgium | ..... | ..... | 12 | 207 | 358 | 531 | 828 | 1,060 | 1,398 | 1,862 | 2,249 | 2,278 |
| Holland | ..... | ..... | ..... | 11 | 97 | 111 | 195 | 241 | 536 | 818 | 1,062 | 1,091 |
| Luxemburg | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 169 | 169 | 169 |
| Denmark | ..... | ..... | ..... | ..... | 19 | 19 | 19 | 69 | 260 | 475 | 789 | 893 |
| Sweden | ..... | ..... | ..... | ..... | ..... | ..... | 23 | 330 | 809 | 1,077 | 2,478 | 2,597 |
| Norway | ..... | ..... | ..... | ..... | ..... | ..... | 42 | 42 | 173 | 229 | 325 | 369 |
| Russia | ..... | ..... | ..... | 17 | 89 | 311 | 649 | 988 | 2,440 | 6,986 | 12,074 | 13,702 |
| Roumania | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 23 | 271 | 777 | 891 |
| Turkey | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41 | 41 | 394 | 997 | 997 |
| Greece | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7 | 7 | 7 |
| Total Europe | 25 | 76 | 269 | 1,718 | 5,636 | 14,333 | 20,567 | 31,439 | 46,326 | 63,895 | 88,247 | 93,415 |
| *Asia:* | | | | | | | | | | | | |
| Turk'y (Asia Min'r) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 27 | 92 | 146 | 258 | 279 |
| India (British) | ..... | ..... | ..... | ..... | ..... | ..... | 156 | 841 | 3,368 | 4,840 | 6,591 | 7,152 |
| Ceylon | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 36 | 36 | 112 | 209 |
| Philippine Islands | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 63 | 279 | 279 |
| Java (Dutch) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 68 | 179 | 296 |
| China | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5 | 10 |
| Japan | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 41 | 41 |
| Total Asia | ..... | ..... | ..... | ..... | ..... | ..... | 156 | 868 | 3,496 | 5,153 | 7,465 | 8,266 |

| Countries, etc. | 1825. | 1830. | 1835. | 1840. | 1845. | 1850. | 1855. | 1860. | 1865. | 1870. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Africa:* | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. |
| Egypt | ..... | ..... | ..... | ..... | ..... | ..... | 91 | 275 | 357 | 556 | 1,013 | 1,013 |
| Tunis | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 37 | 92 |
| Algeria | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 32 | 221 | 333 | 401 |
| Cape Colony | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2 | 65 | 65 | 89 | 136 |
| Mauritius | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 66 | 66 | 66 | 66 |
| Total Africa | ..... | ..... | ..... | ..... | ..... | ..... | 91 | 277 | 520 | 1,108 | 1,538 | 1,708 |
| *Australasia:* | | | | | | | | | | | | |
| Victoria | ..... | ..... | ..... | ..... | ..... | .... | 6 | 94 | 141 | 332 | 674 | 697 |
| New South Wales | ..... | ..... | ..... | ..... | ..... | ..... | 15 | 15 | 226 | 343 | 459 | 501 |
| Queensland | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 61 | 102 | 221 | 368 | 452 |
| S. Australia | ..... | ..... | ..... | ..... | ..... | ..... | 13 | 56 | 56 | 201 | 274 | 301 |
| W. Australia | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 38 | 69 |
| Tasmania | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 45 | 45 | 45 |
| New Zealand | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1 | 28 | 257 | 412 |
| Tahiti | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21 | 21 |
| Total Australasia | ..... | ..... | ..... | ..... | ..... | ..... | 34 | 226 | 526 | 1,170 | 2,136 | 2,498 |

## RAILROAD CONSTRUCTION BY GRAND DIVISIONS.

| Grand Divisions. | 1825. | 1830. | 1835. | 1840. | 1845. | 1850. | 1855. | 1860. | 1865. | 1870. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. | m. |
| North America | ..... | 41 | 1,098 | 2,818 | 4,633 | 9,066 | 19,602 | 32,828 | 37,404 | 55,751 | 79,935 | 83,067 |
| Central America | ..... | ..... | ..... | 131 | 260 | 260 | 440 | 461 | 461 | 539 | 639 | 664 |
| South America | ..... | ..... | ..... | ..... | ..... | ..... | 113 | 255 | 972 | 2,236 | 4,692 | 5,218 |
| | ..... | 41 | 1,098 | 2,949 | 4,893 | 9,326 | 20,155 | 33,544 | 38,837 | 58,526 | 85,266 | 88,949 |
| Europe | 25 | 76 | 269 | 1,718 | 5,636 | 14,333 | 20,567 | 31,439 | 46,326 | 63,895 | 88,247 | 93,415 |
| Asia | ..... | ..... | ..... | ..... | ..... | ..... | 156 | 868 | 3,496 | 5,153 | 7,465 | 8,266 |
| Africa | ..... | ..... | ..... | ..... | ..... | ..... | 91 | 277 | 520 | 1,108 | 1,538 | 1,708 |
| Australasia | ..... | ..... | ..... | ..... | ..... | ..... | 34 | 226 | 526 | 1,170 | 2,136 | 2,498 |
| World | ..... | 117 | 1,367 | 4,667 | 10,529 | 23,659 | 41,003 | 66,354 | 89,505 | 129,852 | 184,652 | 194,836 |

# RAILROAD MANUAL

OF THE

# UNITED STATES,

# 1877-78.

## BY HENRY V. POOR.

## NEW YORK, NEW HAVEN AND HARTFORD RAILROAD.

**Line of Road.**—Williamsbridge, N. Y., to Springfield, Mass.....123.0 miles.
Branches, named below ..... 18.5 "
Leased lines, named below..... 61.8 "

Total length of lines owned, leased, and operated.....203.3 miles.
Second track, 134.8 m. Sidings, 53.18 m. Steel rails, 232.16 m. Rail, 57 to 65 lbs.

This company was formed by the consolidation of the New York and New Haven and the Hartford and New Haven R. R. Co.'s, July 24, 1872. The New York and New Haven R. R. Co. was chartered June 20, 1844, and the road opened Dec. 27, 1848, and, by contract, March 17, 1848, runs its cars over the line of the New York and Harlem R. R. from Williamsbridge to New York City, 11 miles. The Hartford and New Haven R. R. Co. was chartered in Connecticut in May, 1833, with authority to build a line between those two points, 36.25 miles, and the road was opened in 1839. The extension to Springfield was chartered in Massachusetts April 5, 1839, and the road opened in December, 1844.

The branches are as follows:

| | |
|---|---|
| Berlin, Ct., to Middletown, Ct..10.0 miles. | Windsor Locks, Ct., to Suffield, Ct.4.5 miles. |
| Berlin, Ct., to New Britain, " .. 3.0 " | Hartford, Ct., to Conn. River....1.0 " |

Leased: { Harlem River and Portchester R. R., Harlem R. to New Rochelle.11.8 miles
{ Shore Line Railroad, New Haven, Ct., to New London, Ct.....50.0 "

**Rolling Stock.**—Locomotive engines, 92. Cars—passenger, 196; baggage, mail

and express, 62 ; and freight (box, 451 ; platform, 679), 1,130. Total revenue cars, 1,388 ; also 185 gravel cars.

The following is a statement of the equipment for ten years, Sept. 30 :

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872.* | 1873.* | 1874.* | 1875.* | 1876.* |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | 64 | 65 | 68 | 67 | 70 | 84 | 88 | 89 | 92 | 92 |
| Cars (all kinds) | 1,039 | 1,071 | 1,101 | 1,171 | 1,188 | 1,431 | 1,554 | 1,539 | 1,559 | 1,573 |

* Consolidated N. Y., N. H. & H. R. R.

**Operations** for year ending Sept. 30, 1876.—Trains run—passenger, 1,386,998 ; freight, 646,244 ; and other, 39,012—total, 2,072,254 miles. Passengers carried, 3,912,966 ; carried one mile, 123,866,661. Freight moved, 836,019 tons ; moved one mile, 37,224,658 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,756,305 01 | For Maintenance of Way | $344,739 06 |
| " Freight | 1,317,645 97 | " Rolling Stock | 466,241 34 |
| " Mail and Express | 229,389 48 | " Transportation | 1,439,097 01 |
| Miscellaneous | 11,341 67 | Miscellaneous | 93,200 35 |
| | $4,314,682 13 | | $2,343,277 76 |

Balance—net earnings, $1,971,404.37. Payments from net earnings—taxes, $230-,783.13 ; coupon interest (H. R. & P. C. R. R.) $130,000. Dividends (10 per cent.) $1,550,000. Total, $1,910,783.13. Balance, surplus, $60,621.24.

The total receipts of the road amounted to $4,575,302.37, of which $260,620.24 was paid for using the Harlem R. R. from Williamsbridge to New York.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Pass'grs. | Carried one Mile. | Freight. | Moved one Mile. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67.. | 1,222,956 | 2,837,526 | ..... | 482,005 | ..... | $3,753,595 | $1,296,299 | $913,207 | 10 |
| 1867-68.. | 1,403,571 | 2,895,612 | 94,220,944 | 489,148 | 21,496,392 | 3,915,343 | 1,534,486 | 1,042,566 | 12 |
| 1868-69.. | 1,451,758 | 3,295,254 | 99,415,856 | 588,271 | 25,294,812 | 3,971,743 | 1,441,185 | 1,062,000 | 12 |
| 1869-70.. | 1,528,362 | 3,145,725 | 124,573,292 | 695,579 | 29,302,312 | 4,191,187 | 1,542,949 | 1,370,929 | 12 |
| 1870-71.. | 1,559,503 | 3,950,372 | *111,480,261 | 755,740 | 28,577,256 | 4,286,099 | 1,608,182 | 1,224,446 | 10 |
| 1871-72†.. | 1,700,891 | 3,925,765 | 124,919,238 | 892,579 | 38,662,520 | 4,483,554 | 1,769,909 | 1,350,000 | 9 |
| 1872-73†. | 1,848,201 | 3,892,674 | 122,604,308 | 805,985 | 38,892,498 | 4,701,236 | 2,060,219 | 1,550,000 | 10 |
| 1873-74†. | 1,964,169 | 3,926,019 | 123,895,231 | 815,379 | 36,092,349 | 4,402,075 | 1,996,045 | 1,550,000 | 10 |
| 1874-75†. | 2,004,062 | 4,034,239 | 123,003,659 | 827,832 | 34,936,946 | 4,599,523 | 2,095,769 | 1,550,000 | 10 |
| 1875-76†. | 2,072,254 | 3,912,966 | 123,866,661 | 836,019 | 37,224,658 | 4,314,682 | 1,971,404 | 1,550,000 | 10 |

* 10 months only on H. and N. H. R. R. † For Consolidated Company.

*Income Account for Year ending October* 1, 1876.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance from previous year | $1,240,418 40 | Transportation Expenses | $2,343,277 76 |
| Materials | 549,483 19 | Interest and Taxes | 360,783 13 |
| " Shore Line Division | 66,373 04 | Dividends | 1,550,000 00 |
| Shore Line Balance | 18,927 49 | B. & A. R. R. Land Account | 38,947 43 |
| Sale of 686 Shares | 99,417 63 | Materials, Real Estate, etc | 424,539 64 |
| Insurance | 3,600 00 | Accounts payable | 50,499 03 |
| Transportation Earnings | 4,314,682 13 | Balance—Cash Assets | 1,524,854 89 |
| | $6,292,901 88 | | $6,292,901 88 |

The items of Cash Assets are as follows .

| | | | |
|---|---|---|---|
| Due from Agents | $111,452 00 | Loans and Bills Receivable | $370,874 03 |
| " Connecting R. R.'s | 85,593 57 | Cash | 408,788 63 |
| " H. P. and F. R. R. Tunnel | 26,503 45 | | |
| Harlem R. & P. C. R. R. | 521,643 21 | Total | $1,524,854 89 |

There were no additions to capital expenditure account during the year. The contingent account at close of year stood as follows: Balance on hand, October 1, 1875, $170,191.10; premium on stock sold $30,817.63; insurance premium, $3,600; total, $204,608.73. Deduct payment to Boston & Albany R. R. Co. for land and car house at Springfield, $38,947.43. Balance to credit, October 1, 1876, $165,661.30.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $12,889,584 40 | Capital Stock | $15,500,000 00 |
| Equipment | 2,114,501 42 | Bills Payable | 3,000 00 |
| Materials | 424,539 24 | Interest Unpaid (H. R. & P. C. R. R.) | 4,585 00 |
| Real Estate, Docks and Wharves | 688,962 98 | Sundry Accounts | 224,674 35 |
| Debit Balance, Shore Line Div. | 148,680 69 | Contingent Account | 165,661 30 |
| Cash and Assets | 1,524,854 89 | Profit and Loss | 1,893,203 37 |
| | $17,791,124 02 | | $17,791,124 02 |

Abstract of general balances for eight years:

| | 1868-69. | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 9,300,000 | 11,546,925 | 12,500,000 | 15,500,000 | 15,500,000 | 15,500,000 | 15,500,000 | 15,500,000 |
| Bonds | 1,988,500 | 1,815,500 | 1,816,400 | 1,641,500 | 1,126,500 | 1,061,000 | ..... | ..... |
| Acc'ts Payable, | 300,658 | 549,370 | 196,625 | 278,221 | 940,069 | 353,320 | 271,993 | 227,675 |
| Coup's & Div'ds | 32,335 | 32,215 | 33,040 | 73,330 | 11,414 | 7,235 | 10,765 | 4,585 |
| Bond & Mortgage | ..... | ..... | ..... | ..... | ..... | 109,500 | ..... | ..... |
| Insurance Acc't | 37,158 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Shore Line Bal | ..... | ..... | ..... | 25,780 | ..... | ..... | ..... | ..... |
| Surplus | 829,885 | 820,571 | 675,141 | ..... | ..... | ..... | ..... | ..... |
| Contingent Acc't | ..... | ..... | ..... | ..... | 138,186 | 107,432 | 170,191 | 165,661 |
| Profit and Loss | 883,528 | 886,104 | 1,274,924 | 1,377,592 | 1,554,395 | 1,682,652 | 1,832,582 | 1,893,203 |
| Total | 13,372,064 | 15,649,186 | 16,496,160 | 18,896,433 | 19,270,564 | 18,821,139 | 17,785,532 | 17,791,124 |
| Railroad | 9,550,765 | 9,800,593 | 10,709,263 | 12,161,233 | 12,577,627 | 12,769,841 | 12,889,584 | 12,889,584 |
| Perma't Improv's | 632,345 | 1,169,440 | 1,211,706 | ..... | ..... | ..... | ..... | ..... |
| Equipment | 1,154,000 | 1,700,000 | 1,700,000 | 1,840,972 | 2,075,712 | 2,073,911 | 2,073,911 | 2,114,501 |
| R'l Estate & Lea's | 240,062 | 239,182 | 239,172 | 700,241 | 549,545 | 649,432 | 729,553 | 688,963 |
| Mat'ls, etc., on h'd | 512,175 | 587,497 | 492,351 | 765,312 | 764,504 | 820,108 | 615,856 | 424,540 |
| Frauds & Defalc's | 88,292 | 88,292 | 88,292 | ..... | ..... | ..... | ..... | ..... |
| Miscellaneous | 921,421 | 1,217,049 | 579,696 | 401,914 | 279,661 | 395,395 | 236,208 | 148,681 |
| Cash & Cash It'ms | 273,004 | 847,126 | 1,475,680 | 3,026,761 | 3,023,516 | 2,112,451 | 1,240,418 | 1,524,855 |
| Total | 13,372,064 | 15,649,186 | 16,496,160 | 18,896,433 | 19,270,565 | 18,821,139 | 17,785,352 | 17,791,124 |

The amount expended on capital account during the year was $40,590 for new equipment, in addition to $71,125.68 from earnings.

Summary of leased lines, September 30, 1876:

| | Miles. | Rental. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|
| Shore Line R. R. | 50.0 | $100,000 | $1,000,000 | $200,000 | ..... | $1,200,000 00 |
| Harlem River and Portchester R. R. | 11.8 | 130,000 | ..... | 2,000,000 | $521,643 21 | 2,521,643 21 |
| | 61.8 | $230,000 | $1,000,000 | $2,200,000 | $521,643 21 | $3,721,643 21 |

**Directors** (elected January 10, 1877).—William D. Bishop, Bridgeport, Ct.; George N. Miller, Abraham Van Nest, and Wilson G. Hunt, New York City; Ezekiel H. Trowbridge, E. M. Reed, and G. H. Watrous, New Haven, Ct.; Chester W. Chapin, Springfield, Mass.; Henry C. Robinson and C. M. Pond, Hartford, Ct.; Nathaniel Wheeler, Bridgeport, Ct.; W. H. Vanderbilt and Augustus Schell, New York City.

WILLIAM D. BISHOP, *President*.....Bridgeport, Ct.
E. M. REED, *Vice-Pres't and Superintendent*..... " "
E. I. SANFORD, *Secretary*.....New Haven, "

*Treasurer*—Wm. A. Burroughs....New York City.
*Chief Clerk*—E. C. Robinson.....New York.
*Supt. N. Y. & N. H. Div.* J. T. Moody, New Haven, Ct.
*Supt. Hartford*—C. S. Davidson...Hartford, "
*Supt. Shore Line*—W. H. Stevenson, New Haven, "
*Road Master*—Isaac Pressey.....Stamford, "
*Supt. of Bridges*—John E. Fuller..Bridgeport, Ct.
*Mast. Machinery*—H. Kettendorf..New Haven, "
*Mast. Car Repairs*—Jas. Denver.. " "
*Gen. Tkt. Agent*—A. L. Brigham..New York City.
*Gen. Fgt. Agent*—Chas. Rockwell..New Haven, Ct.
*Purchasing Agt.*—R. N. Dowd.... " "

PRINCIPAL OFFICE AND ADDRESS.....42d st. and 4th ave., New York City.

## HARLEM RIVER AND PORTCHESTER RAILROAD.

This company was chartered April 23, 1866, and the road opened from Harlem River to New Rochelle, 11.8 miles, November 24, 1873. It was originally intended as a rival line between New York and New Haven, and its construction undertaken with that view. But the company falling into financial difficulty, its control and management fell into the hands of the N. Y., N. H. & H. R. R. Co., by whom it was completed, and a perpetual lease taken at a rental of 7 per cent. on the cost, amounting, for the year ending September 30, 1876, to $130,000. The company issued $2,000,000 7 per cent. bonds, dated October 1, 1873, and payable in 30 years, and the advances by the N. Y., N. H. & H. R. R. Co. amount to $521,643.21. No separate report of operations is made, as the road is treated in all respects as a part of the main line.

WILSON G. HUNT, *President*.....New York.

## SHORE LINE RAILROAD.

This company was chartered in 1848, under the name of the New Haven and New London R. R., and the road was opened from New Haven to New London, 50 miles, July 22, 1852. It was taken possession of by the trustees for the bondholders, December 14, 1862, and sold in 1865, when it was reorganized under the present title. It was leased November 1, 1870, at an annual rent of $100,000 by the New York and New Haven R. R. Co., by whom it has since been operated.

**Operations** for year ending September 30, 1876.—Trains run, 237,845 miles. Passengers carried, 358,714. Freight moved, 40,500 tons. Earnings—from passengers, $278,983.82; freight, $74,432.62; mail and express, $26,154.61—total, $379,571.05. Operating expenses, $260,643.56; rental, $100,000—total, $360,643.56. Balance, surplus, to N. Y., N. H. & H. R. R. Co., $18,927.49.

Abstract of earnings and expenses since lease:

| Year. | Earnings. | Expenses. | Net Gain. | Deficit. | Year. | Earnings. | Expenses. | Net Gain. | Deficit. |
|---|---|---|---|---|---|---|---|---|---|
| 1870–71 | $320,772 29 | $269,320 66 | $51,451 63 | ..... | 1873–74 | $392,143 58 | $397,877 07 | ..... | $5,733 49 |
| 1871–72 | 387,346 97 | 413,018 20 | ..... | $25,671 23 | 1874–75 | 409,971 84 | 382,185 23 | $27,786 61 | ..... |
| 1872–73 | 413,081 13 | 518,522 83 | ..... | 105,441 70 | 1875–76 | 379,571 05 | 360,643 56 | 18,927 49 | ..... |

**Financial Statement.**—Capital stock, $1,000,000; funded debt, $200,000—total, representing cost of road, $1,200,000.

S. B. CHITTENDEN, *President*.....New York.

## BOSTON AND NEW YORK AIR LINE RAILROAD.

**Line of Road.**—New Haven, Ct., to Willimantic, Ct..... 50 miles. Sidings, etc., 3.6 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. Steel rail, 10.35 m.

This company was originally chartered as the New York and Boston R. R. Co. in 1846, and construction commenced in 1853. It was subsequently consolidated with other companies; but, in consequence of failure to proceed with the work as required, the charter expired by limitation. In 1867, a charter covering the same line was granted to the New Haven, Middletown, and Willimantic R. R. Co., under which organization the present road was completed, August 13, 1873. That company having defaulted on its mortgage bonds, the road was sold under foreclosure, and a re-organization under the present title was made in 1875—the bonds of the old company being exchanged for stock in the new.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 11; baggage, mail and express, 5; and freight, 118. Total revenue cars, 134; also 22 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 108,624; freight, 36,886; and other, 44,040—total, 189,550 miles. Passengers carried, 132,355. Carried one mile, 2,166,133. Freight moved, 49,408; moved one mile, 1,543,496 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $70,616 05 | For Maintenance of Way..... | $30,933 02 |
| " Freight ..... | 75,481 57 | " Rolling Stock..... | 15,964 68 |
| Miscellaneous..... ..... | 21,893 42 | " Transportation, etc.... . ..... | 83,476 62 |
| | $167,991 44 | | $130,374 32 |

Balance—net earnings, $37,617.12. Payments from net earnings—interest $17,496.16; balance, surplus, $20,120.96,—expended for construction.

Abstract of operations and general account for three years:

| Years. | Miles. | Engines. | Cars. | Train Miles. | Passengers Carried. | Freight Moved. | Earnings. | Net Income. | Cap. Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873–74. | 50 | 4 | 16 | 115,128 | 103,258 | 38,370 | $133,392 | $38,663 | $1,938,000 | $3,000,000 | ..... |
| 1874–75. | 50 | 4 | 58 | 145,756 | 129,189 | 41,054 | 150,965 | 38,373 | 2,484,000 | 46,000 | 2,571,553 |
| 1875–76. | 50 | 8 | 134 | 189,550 | 132,355 | 49,408 | 167,991 | 37,617 | 2,831,158 | 360,000 | 3,312,103 |

**Financial Statement,** September 30, 1876.—Capital stock authorized, $4,000,000; paid in, $2,831,158.25; funded debt, 1st mortgage 7 per cent. bonds, due August 1, 1895, $360,000.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,312,103 39 | Capital Stock | $2,831,158 25 |
| General Expenses | 10,457 02 | Funded Debt | 360,000 00 |
| Sundry Accounts | 10,543 98 | Sundry Accounts | 128,911 35 |
| Cash on hand | 11,976 84 | Income Account | 25,011 63 |
| | $3,345,081 23 | | $3,345,081 23 |

**Directors** (elected June, 1876).—H. B. Hammond, S. S. Sands, E. Ellery Anderson, Chas. Dana and D. B. Hatch, New York; R. Ropes, Brooklyn; T. L. Watson, Bridgeport, Ct.; J. N. Camp, Benj. Douglass, A. M. Colgrove, Middletown, Ct.; H. G. Lewis and Isaac Anderson, New Haven, Ct.; and G. S. Moulton, Willimantic, Ct.

S. S. SANDS, *President*.....New York City.

*General Manager*—H. B. Hammond ...N. Y. City. | *Treasurer*—D. B. Hatch.....New York City.
*Secretary*—T. L. Watson .....Bridgeport, Ct. | *Superintendent*—W. H. Turner...New Haven, Ct.
*Tkt. and Frt. Agent*—H. A. Kimball,.....New Haven, Ct.

GENERAL OFFICE AND ADDRESS.....New Haven, Ct.

FISCAL OFFICE.....12 Wall Street, New York.

## CONNECTICUT CENTRAL RAILROAD.

**Line of Road.**—Hartford, Ct., to East Longmeadow, Mass..... ... 20.25 miles.
Branch: Melrose, Ct., to Rockville, Ct..... 7.00 "

Total length of line..... 27.25 miles.
Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered in 1871, and the road was opened January 26, 1876. It connects at East Long Meadow (State Line) with the Springfield and New London R. R., 7 miles from Springfield, and both lines are operated as one. The road was operated from the opening to August 31, 1876, under a contract made with the Connecticut Valley Railroad Company, which furnishes the rolling stock.

**Rolling Stock.**—Furnished by Connecticut Valley R. R. Company.

**Operations** for eight months, ending September 30, 1876.—Trains run—3,146 miles. Passengers carried, 2,080; carried one mile, 19,264. Freight moved, 892; moved one mile, 12,915 tons. Total earnings and income from operations, $3,509.85; operating expenses, $2,054.63; net income, $1,455.22. Payments—interest, $9,398.36; balance, deficit, $7,943.14.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $655,441 49 | Capital Stock | $348,767 00 |
| Discount on bonds | 7,300 67 | Funded Debt | 262,500 00 |
| Interest paid | 9,398 36 | Sundry Accounts | 60,873 52 |
| | $672,140 52 | | $672,140 52 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due October 1, 1895.

**Directors** (elected November 1, 1876).—D. D. Warren and Wm. Birnie, Springfield, Mass.; F. Gowdy, J. M. Stiles, N. S. Osborne and Lemuel Stoughton, East Windsor, Ct.; H. P. Steadman, East Hartford, Ct.; F. A. Thompson, Ellington, Ct.; E. S. Henry, Rockville, Ct.; A. D. Bridge, Enfield, Ct.; Geo. Beach, Hartford, Ct.

DANIEL D. WARREN, *President and Supt*.....Springfield, Mass.

*Vice-President*—F. Gowdy.....East Windsor, Ct. | *Sec. and Treas.*—J. W. Stoughton.E. Windsor, Ct.

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Mass.

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## CONNECTICUT VALLEY RAILROAD.

**Line of Road.**—Hartford, Ct., to Saybrook, Ct..... 46.40 miles. Sidings, etc., 5.7 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs. Steel rails, 7 miles.

This company was chartered July 1, 1868, and was completed for train operations June 30, 1871. On the 1st of July, 1876, it was taken possession of by the trustees of the 2d mortgage bondholders, and for the remainder of the year was operated by their agents. The Connecticut Central and the Springfield and New London Railroads were also operated under contracts from January 26, 1876, to August 31, 1876, making the total miles operated during that time, 73.65.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 14; baggage, mail and express, 7; and freight—box and platform, 110; other, 50—total revenue cars, 181.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 95,293; freight, 60,225; and other, 6,557—total, 162,075 miles. Passengers carried, 303,762; carried one mile, 4,118,004. Freight moved, 75,544; moved one mile, 2,613,175 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $123,111 98 | For Maintenance of Way | $55,428 67 |
| " Freight | 128,845 27 | " Rolling Stock | 32,109 44 |
| " Mail, Express, etc | 16,884 63 | " Transportation, etc | 167,611 14 |
| | $268,841 88 | | $255,149 25 |

Balance—net earnings, $13,692.63. Payments—interest, $64,114.48. Surplus at beginning of year, $162,968.71. Total surplus, September 30, 1876, $111,729.79.

Abstract of operations and general balance for five years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Tons Freight. | Train Miles. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1871-72. | 45 | 6 | 157 | 205,441 | 16,070 | 66,293 | $144,851 | $45,763 | $1,033,500 | $998,000 | $2,649,764 |
| 1872-73. | 46.4 | 6 | 179 | 284,298 | 46,692 | 146,000 | 247,549 | 108,181 | 1,034,600 | 1,000,000 | 2,883,820 |
| 1873-74. | 46.4 | 6 | 180 | 276,196 | 42,337 | 144,553 | 285,376 | 131,139 | 1,059,800 | 2,250,000 | 2,956,914 |
| 1874-75. | 46.4 | 6 | 180 | 311,829 | 45,373 | 131,886 | 271,059 | 135,310 | 1,059,800 | 2,225,000 | 3,062,419 |
| 1875-76. | 46.4 | 6 | 181 | 303,762 | 75,544 | 162,075 | 268,842 | 13,693 | 1,069,000 | 2,250,000 | 3,064,389 |

*General Balance, June* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,064,388 76 | Capital Stock | $1,069,000 00 |
| Land Resources | 300,382 12 | Funded Debt | 2,250,000 00 |
| Sundry Accounts | 17,359 88 | Interest on 2d Mortgage Bonds | 350,000 00 |
| Profit and Loss | 563,294 62 | Floating Debt | 276,425 38 |
| | $3,945,425 38 | | $3,945,425 38 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Dec. 1, 1870 | 7 | June and Dec. | Dec. 1, 1900 | $1,000,000 | $1,000,000 |
| 2d " | Oct. 1, 1872 | 7 | April and Oct. | Oct. 1, 1902 | 1,250,000 | 1,250,000 |

No interest has ever been paid on 2d mortgage bonds.

The earnings of the road during the three months' operations by the trustees' agents were $65,714.39; operating expenses, $36,213.77; net earnings, $29,500.62; interest paid, $28,683.55.

**Directors** (elected November 28, 1876).—J. C. Walkley and Isaac Arnold, Haddam, Ct.; L. Boardman, E. Haddam, Ct.; Geo. Beach, N. Hollister, F. B. Cooley, E. T. Smith, and E. R. Wiggin, Hartford, Ct.; S. Babcock and A. W. Bacon, Middletown, Ct.; S. M. Comstock, Centre Brook, Ct.; O. H. Clark, Chester, Ct.; and John W. Marvin, Saybrook, Ct.

JAMES C. WALKLEY, *President*.....Hartford, Ct.
Luther Boardman, *Vice-President*.....East Haddam, Ct.
Samuel Babcock, E. R. Wiggin.....Agents for Trustees.

*Treas. and Sec.*—Levi Woodhouse....Hartford, Ct.
*Superintendent*—G. H. Griggs..... " "
*Purch. Agt. and Eng.*—Hiram Fowler " "
*Master Mechanic*—C. W. Hollister...Hartford, Ct.
*Tkt. and Fgt. Agent*—Walter Pearce " "

PRINCIPAL OFFICE AND ADDRESS.....No. 218 Main street, Hartford, Ct.

## CONNECTICUT WESTERN RAILROAD.

**Line of Road.**—Hartford, Ct., to State Line, Ct.....66.7 miles.
Operated.—Dutchess and Columbia R. R., State Line to Millerton, N.Y... 1.6 "

Total length of line owned and operated..... 68.3 miles.
Sidings, etc., 10 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rail, 2 miles.

This company was chartered June 25, 1868, and the road was opened for operation December 21, 1871.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 12; baggage, mail and express, 3; and freight (box, 52; platform, 127; other, 32), 211—total revenue cars, 224.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 113,940; freight, 108,730; and other, 5,427—total, 228,097 miles. Passengers carried,

194,842; carried one mile, 3,172,037. Freight moved, 133,564 tons; moved one mile, 3,848,758 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $109,698 00 | For Maintenance of Way | $45,599 95 |
| " Freight | 201,933 87 | " Rolling Stock | 6,672 11 |
| " Mail and Express | 6,654 84 | " Transportation, etc. | 155,686 25 |
| | $318,286 71 | | $207,958 31 |

Balance—net earnings, $110,328.40. Payments—interest on bonds, $115,522.14. Payment over net earnings, $5,193,74; ditto for previous year, $37,000.70. Total deficit, $42,194.44.

Included in operating expenses are $312.85 taxes, and $8,357.61 rents paid. The last payment of interest was to January 1, 1876. It is proposed to exchange the bonds for 7 per cent. preferred stock, the holders of common stock retaining the right to redeem such stock at any time by payment at par and accrued interest.

Abstract of operations and general balances for five years:

| Years. | Miles R.R. | Engines. | Cars. | Passengers. | Tons Freight | Train Miles. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1871-72. | 62.2 | 8 | 207 | ..... | ..... | ..... | $323,565 | $165,612 | $1,504,028 | $2,445,500 | $4,092,987 |
| 1872-73. | 66.3 | 8 | 207 | 151,638 | 194,950 | 110,914 | 442,734 | 167,474 | 1,890,125 | 2,674,000 | 4,543,636 |
| 1873-74. | 66.7 | 9 | 214 | 220,086 | 108,126 | 205,108 | 350,786 | 138,551 | 1,890,725 | 2,686,000 | 4,727,032 |
| 1874-75. | 68.3 | 9 | 224 | 209,697 | 109,671 | 210,650 | 385,796 | 184,296 | 1,891,845 | 3,000,000 | 4,944,353 |
| 1875-76. | 68.3 | 9 | 224 | 194,842 | 133,564 | 228,097 | 318,287 | 110,328 | 1,888,600 | 3,000,000 | 4,983,899 |

*General Balance September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,983,899 58 | Capital Stock | $1,891,844 64 |
| Materials | 20,386 36 | Funded Debt | 3,000,000 00 |
| Sundry Accounts | 42,194 44 | Lands | 24,000 00 |
| Cash and Dues | 29,474 29 | Sundry Accounts | 160,110 03 |
| | $5,075,954 67 | | $5,075,954 67 |

The funded debt consists of 7 per cent. 1st mortgage, tax-free bonds, due July 1, 1900.

**Directors** (elected November 21, 1876).—William H. Barnum, Lime Rock, Ct.; A. H. Holley, Lakeville, Ct.; G. M. Bartholomew, C. T. Hillyer, T. M. Allyn, Wm. Bolles, Geo. S. Frink, and N. B. Stevens, Hartford, Ct.; William L. Gilbert and George Dudley, Winsted, Ct.; Joseph Toy, Simsbury, Ct.; Frederick Watson, Canaan, Ct.; B. Loomis, Suffield, Ct.

WILLIAM H. BARNUM, *President*.....Lime Rock, Ct.
George M. Bartholomew, *Vice-President*.....Hartford, "

*Treasurer*—William L. Gilbert.....Winsted, Ct.
*Secretary*—George S. Frink.....Hartford, "
*Superintendent*—W. H. Yeomans..... " "
*Chief Engineer*—Wm. F. Shunk.....Winsted, "
*Road Master*—Samuel Greer.....Hartford, Ct.
*Supt. of Bridges*—W. H. Keen..... " "
*Master Mechanic*—M. Slingland ..... " "
*Gen. Ticket Agent*—F. T. Studley... " "
*General Freight Agent*—S. A. Bennett.....Hartford, Ct.

PRINCIPAL OFFICE AND ADDRESS.....Asylum Street, Hartford, Ct.

# DANBURY AND NORWALK RAILROAD.

**Line of Road.**—Danbury, Ct., to South Norwalk, Ct.....23.8 miles.

Branches: { Branchville, Ct., to Ridgefield, Ct.....4.0 miles.
{ Bethel, Ct., to Hawleyville, Ct.....6.0 " 10.0 "

Total length of railroad owned and operated by company.....33.8 miles. Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 53 and 57 lbs.

This company was chartered in May, 1849, and the road opened in 1852.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 8; baggage, mail and express, 3; and freight, 77—total revenue cars, 88.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 69,250; freight, etc., 37,450—total, 106,700 miles. Passengers carried, 190,715; carried one mile, 2,521,678. Freight moved, 53,387 tons; moved one mile, 960,977 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $77,794 20 | For Maintenance of Way | $26,148 24 |
| " Freight | 87,617 47 | " Rolling Stock | 13,121 46 |
| " Mail and Express, etc | 8,066 33 | " Transportation | 52,940 78 |
| | $173,478 00 | | $92,210 48 |

Balance—net earnings, $31,267.52. Payments from net earnings—interest, $34,121.35. Dividends (6 per cent.), $35,991. Balance, $11,115.17. Total surplus now on hand, $90,518.64.

Abstract of operations and general balances for five years:

| Years. | Miles. | Train Mileage. | Passengers. | Freight | Earnings. | Net Income. | Dividends. | Stock. | Bonds. | Cost R.R. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1871-72 | 38 | 89,800 | 129,629 | 45,218 | $172,427 | $69,087 | $30,000 | $600,000 | $500,000 | $1,117,609 |
| 1872-73 | 38 | 112,354 | 176,067 | 43,549 | 174,564 | 63,352 | None. | 600,000 | 500,000 | 1,131,814 |
| 1873-74 | 38 | 116,347 | 174,600 | 49,900 | 171,971 | 68,265 | " | 600,000 | 500,000 | 1,134,323 |
| 1874-75 | 38 | 116,087 | 173,784 | 47,419 | 167,027 | 72,269 | 35,973 | 600,000 | 500,000 | 1,135,834 |
| 1875-76 | 38 | 106,700 | 190,715 | 53,387 | 173,478 | 81,268 | 35,991 | 600,000 | 500,000 | 1,135,834 |

*Financial Statement October* 1, 1876.

| | | | |
|---|---|---|---|
| Construction | $971,094 56 | Capital Stock | $600,000 00 |
| Equipment | 164,739 58 | Funded Debt | 500,000 00 |
| Cash, Materials, etc | 54,684 50 | Balance | 90,518 64 |
| | $1,190,518 64 | | $1,190,518 64 |

Statement of funded debt in detail:

| Nature of Security. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mortgage | 7 | April and Oct. | Oct. 1, 1880. | $100,000 |
| 2d " | 7 | Jan. and July. | July 1, 1890. | 200,000 |
| 3d " | 7 | Jan. and July. | July 1, 1892. | 200,000 |

**Directors** (elected October 26, 1876).—R. P. Flower and H. H. Hollister, New York City; William K. James, William C. Street, and J. W. Hyatt, Norwalk, Ct.; Lucius P. Hoyt, David P. Nichols, and E. S. Tweedy, Danbury, Ct.; Orrin Benedict, Bethel, Ct.; Ambrose S. Hurlburt, Westport, Ct.

R. P. FLOWER, *President*.....New York City.
J. W. Hyatt, *Vice-President*.....Norwalk, Ct.

*Sec. and Treas.*—H. Williams....Danbury, Ct. | *Supt. and Purch. Agent*—John W. Bacon, Danbury, Ct.

PRINCIPAL OFFICE AND ADDRESS.....Danbury, Ct.

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## HARTFORD, PROVIDENCE AND FISHKILL RAILROAD.

**Line of Road.**—Providence, R. I., to Waterbury, Ct..... 122.36 miles.
Branch: Dorrance street, Providence..... 0.83 "
Leased Lines, named below..... 10.25

Total length of line owned, leased, and operated..... 133.44 miles.
Sidings, etc., 26.16 m. Gauge, 4 feet 8½ inches. Rail, 60 lbs. Steel rails, 17.72 miles.

This company was organized in 1847 by the consolidation of the New York and Hartford R. R. Co., chartered in Connecticut May, 1845, and the Hartford and Providence R. R. Co., chartered in Rhode Island May, 1847. The construction was commenced in 1847, and the line completed to Waterbury in 1855. The company defaulted on the interest on its bonds January 1, 1858, and was placed in the hands of the trustees, by whom it has since been operated.

| | |
|---|---|
| LEASED LINES: | South Manchester R. R..... 2.25 miles. |
| Pawtuxet Valley R. R..... 3.20 miles. | |
| Rockville R. R..... 4.80 " | Total leased lines.....10.25 miles. |

**Rolling Stock.**—Locomotive engines, 35. Cars—passenger, 37; baggage, mail and express, 17; and freight, box and platform, 318; coal and other, 71—total revenue cars, 443.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 432,827; freight, 169,238; and other, 82,659—total, 684,742 miles. Passengers carried, 1,389,733; carried one mile, 16,116,692. Freight moved, 302,597 tons; moved one mile, 7,705,847 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $470,892 14 | For Maintenance of Way | $234,601 04 |
| " Freight | 417,059 81 | " Rolling Stock | 106,113 40 |
| " Mail and Express | 25,896 40 | " Transportation | 411,302 33 |
| Miscellaneous | 36,806 13 | Miscellaneous | 32,133 28 |
| | $950,744 48 | | $784,150 05 |

Balance—net earnings, $166,594.43. Payments—interest, $174,061.12. Deficit, $7,466.69.

Included in operating expenses are $39,397.39 paid to other companies as rental, $19,401.68 taxes, and $8,536.63 for insurance.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | | Freight. | | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | | |
| 1867–68 | 368,473 | 851,826 | 12,126,637 | 182,294 | 4,604,037 | 766,350 93 | 142,688 62 |
| 1868 (11 months) | 371,325 | 792,237 | 11,522,980 | 188,629 | 4,631,218 | 715,271 09 | 124,547 81 |
| 1869 | 470,699 | 997,570 | 13,592,276 | 212,805 | 5,172,157 | 848,563 25 | 79,027 64 |
| 1870 | 544,772 | 1,066,281 | 14,447,202 | 226,481 | 5,051,366 | 888,754 98 | 121,393 75 |
| 1871 | 518,637 | 1,149,889 | 15,622,789 | 263,447 | 6,096,808 | 939,344 05 | 191,062 34 |
| 1871–72 | 541,441 | 1,207,711 | 16,918,265 | 266,912 | 7,483,216 | 1,004,089 57 | 193,062 71 |
| 1872–73 | 578,567 | 1,306,389 | 16,228,506 | 298,558 | 7,846,886 | 1,064,940 50 | 175,132 17 |
| 1873–74 | 598,868 | 1,254,566 | 14,732,294 | 286,918 | 6,902,929 | 974,551 12 | 157,584 60 |
| 1874–75 | 665,309 | 1,293,435 | 15,013,844 | 293,923 | 7,348,401 | 991,221 48 | 169,192 67 |
| 1875–76 | 684,742 | 1,389,733 | 16,116,692 | 302,597 | 7,705,847 | 950,744 48 | 166,594 43 |

*General Balance September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $2,245,894 96 | Funded Debt | $2,055,500 00 |
| Materials | 217,669 59 | Floating Debt | 296,715 51 |
| Coupon Account | 54,875 00 | Loan Account, etc. | 89,609 97 |
| Sundry Accounts | 20,293 83 | Profit and Loss | 96,907 90 |
| | $2,538,733 38 | | $2,538,733 38 |

The capital stock, not included in above general balance, consists of $1,500,000 common and $537,939.98 preferred—total, $2,037,939.98; and the entire cost of the road is stated in report as $4,353,444.92.

The funded debt consists of 1st mortgage 7 per cent. bonds, interest January and July, principal in 1876, and then renewed to 1880, $2,055,500. Of these bonds $481,000 are a lien on the road in Rhode Island, and $1,574,500 on the road in Connecticut. The cities of Providence and Hartford hold each $500,000, secured by sinking funds; that for the City of Providence now amounting to $125,629.99, and that for Hartford to $151,457.33. The capital account and funded debt have been stationary for the last ten years, except that a new appraisement of equipment is made yearly, thus producing a nominal change.

Summary of leased lines September 30, 1876:

| | Miles. | Rental. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|
| Pawtuxet Valley R. R. | 3.20 | $13,000 | $100,300 | $100.000 | ..... | $200,300 00 |
| Rockville R. R. | 4.80 | 9,000 | 97,750 | 29,300 | $48,820 17 | 174,767 93 |
| South Manchester R. R. | 2.25 | ..... | 40,000 | ..... | 27,000 00 | 67,000 00 |
| | 10.25 | $22,000 | $238,050 | $129,300 | $75,820 17 | $442,067 93 |

**Bondholders' Trustees.**—George M. Bartholomew, Calvin Day, and F. B.

Cooley, Hartford, Ct. ; Henry Lippitt, Benjamin Tripp, H. W. Gardner, and N. W. Aldrich, Providence, R. I.

GEORGE M. BARTHOLOMEW, *President*.....Hartford, Ct.

| | | | |
|---|---|---|---|
| *Secretary*..... | J. M. Belden. | *Master of Machinery*..... | E. Garfield. |
| *General Superintendent*..... | Samuel Nott. | *Master of Car Repairs*..... | V. D. Perry. |
| *Assistant Superintendent*..... | J. T. McManus. | *General Ticket Agent*..... | Lucius Tuttle. |
| *Engineer and Road Master*..... | L. B. Bidwell. | *General Freight Agent*..... | A. G. Tuttle. |

PRINCIPAL OFFICE AND ADDRESS.....No. 192 Asylum street, Hartford, Ct.

## PAWTUXET VALLEY RAILROAD.

This company was chartered by the Legislature of Rhode Island in 1873, and the road was opened August 2, 1874, and was leased to the trustees of the H., P. & F. R. R. Co. from completion. It extends from River Point to Hope, R. I., 3.2 miles, with 0.5 mile of sidings.

**Operations** for year ending July 31, 1876.—Earnings from passengers, $6,212.28 ; from freight, $8,629.39—total, $14,841.67. Operating expenses not reported. Dividends, $6,000 ; interest, $7,000.

**Financial Statement,** July 31, 1876.—Capital stock paid in, $100,300 ; funded debt, $100,000—total, stock and bonds, representing cost of road, $200,300.

HENRY HOWARD, *President*.....Coventry, R. I.

## ROCKVILLE RAILROAD.

This company was chartered in 1857, and the road opened in 1863, and leased at its opening to H., P. and F. R. R. Co. It extends from Vernon, Ct., to Rockville, Ct., 4.8 miles, with 0.75 mile of sidings.

**Operations.**—Included in lessees' returns. Lease rent, $9,000.

**Financial Statement,** October 1, 1876.—Capital stock, common, $68,750 ; preferred, $29,000 ; funded debt, 1st mortgage 7 per cent. bonds, due 1883, $29,300 ; other accounts, $48,820.17—total stock and bonds, $175,870.17. Cost of road, etc., $174,767.93 ; other accounts, $1,002.24.

J. J. ROBINSON, *President*.....Rockville, Ct.

*Sec. and Treas.*—J. C. Hammond...Rockville, Ct. | *Superintendent*—A. H. Putnam.....Rockville, Ct.

PRINCIPAL OFFICE AND ADDRESS.....Rockville, Ct.

## SOUTH MANCHESTER RAILROAD.

This company was chartered in 1866, and the road opened in 1869. It is leased to H., P. and F. R. R. Co. It extends from Manchester to South Manchester, Ct., 2.25 miles, with 0.30 mile of sidings.

**Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $40,000. Floating debt, $27,000. Cost of road to date, $67,000.

F. W. CHENEY, *President*.....South Manchester, Ct.

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## HOUSATONIC RAILROAD.

**Line of Road.**—Bridgeport, Ct., to State Line, Mass.....74.00 miles.
Leased lines, named below.....52.25 "

Total length of lines owned, leased, and operated.....126.25 miles.
Sidings, etc., 17 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rails, 13 miles.

The Housatonic Railroad Company was chartered by the Legislature of Connecticut in May, 1836, and the road was completed in 1842. At the Massachusetts State Line it connects with the Berkshire Railroad, extending from that point to West Stockbridge, Mass., 22 miles. This company was chartered April 13, 1837, and the road opened December 1, 1842. It was leased in perpetuity to the Housatonic R. R. Co. January 11, 1843, and has since been operated as an integral part of that company's line.

| | |
|---|---|
| LEASED LINES: | Stockbridge and Pittsfield R. R..22.00 m. |
| Berkshire R. R.....22.80 m. | West Stockbridge R. R..... 2.75 " |
| New York, Housatonic and Northern R. R..... 5.50 " | Total leased lines.....52.25 m. |

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 19; baggage, mail and express, 8; freight—box and platform, 189; coal and other, 231. Total revenue cars, 445.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 215,424; freight, 202,629; and other, 16,344; total, 434,397 miles. Passengers carried, 262,253; carried one mile, 6,057,566. Freight moved, 229,802; moved one mile, 14,557,208 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $176,757 23 | For Maintenance of Way | $113,147 45 |
| " Freight | 451,828 52 | " Rolling Stock | 59,469 36 |
| " Mail and Express | 26,338 30 | " Transportation | 294,378 98 |
| Miscellaneous | 1,620 19 | Miscellaneous | 30,677 27 |
| | $656,544 24 | | $497,673 06 |

Balance—net earnings, $158,871.18. Included in operating expenses are rents paid to Berkshire R. R., $42,000; Stockbridge and Pittsfield R. R., $31,409; other leased lines, $7,441.80—total rents, $80,850.80, and $10,476.83 taxes. Payments from net earnings—interest, $46,416.95; dividends (8 per cent.), $94,400. Surplus for year, $18,054.23. Total surplus, $104,360.09.

Abstract of operations and general account for ten years:

| Fiscal Years. | Track Miles. | Engines. | Cars. | Train Mileage | Passengers. | Freight. | Gross Earnings. | Net Earnings. | Dividends. | Stock. | Bonds. | Cost of Road. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1867.... | 82.91 | 12 | 273 | 268,608 | 171,534 | 91,929 | $534,544 69 | $64,750 02 | 4 | $2,000,000 | $289,000 | $2,105,558 |
| 1868.... | 83.50 | 12 | 274 | 280,336 | 170,877 | 105,987 | 581,983 15 | 116,004 35 | 4 | 2,000,000 | 291,000 | 2,105,558 |
| 1869.... | 83.79 | 13 | 288 | 296,667 | 228,308 | 140,875 | 743,807 94 | 121,979 87 | 4 | 2,000,000 | 291,000 | 2,105,558 |
| 1870.... | 84.10 | 14 | 306 | 314,416 | 228,693 | 200,872 | 752,097 55 | 125,657 01 | 12 | 2,000,000 | 341,000 | 2,105,558 |
| 1871.... | 85.32 | 16 | 354 | 321,600 | ..... | ..... | 780,280 84 | 92,383 77 | 12 | 2,000,000 | 391,000 | 2,205,558 |
| 1872*.. | 86.32 | 16 | 448 | 259,541 | .... .. | ..... | 581,356 40 | 194,111 74 | 9 | 2,000,000 | 391,000 | 2,355,558 |
| 1872-73. | 89.56 | 17 | 413 | 264,881 | 167,628 | 221,100 | 454,963 30 | 144,283 11 | 8 | 2,000,000 | 541,000 | 2,385,558 |
| 1873-74. | 90.06 | 19 | 435 | 313,217 | 162,600 | 150,490 | 413,877 66 | 135,355 49 | 8 | 2,000,000 | 541,000 | 2,463,780 |
| 1874-75 | 90.06 | 19 | 436 | 428,236 | 278,338 | 215,707 | 682,009 72 | 132,740 58 | 6 | 2,000,000 | 541,000 | 2,508,830 |
| 1875-76. | 91.00 | 19 | 445 | 434,397 | 262,253 | 229,802 | 656,544 24 | 158,871 18 | 8 | 2,000,000 | 550,500 | 2,532,465 |

* For nine months only.

The dividends above noted are on preferred stock alone, amounting to $1,180,000. No dividends have hitherto been declared on common stock. The funded debt consists of $550,500, of which $400,500 are mortgage bonds, due, $500 in 1877, $100,000 in 1885, and $300,000 in 1889; and $150,000 equipment bonds, due 1883—those due 1889 bearing 6 per cent. interest, the balance 7 per cent.

*General Balance, September* 30 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $2,532,464 54 | Capital Stock, Common | $820,000 00 |
| Real Estate | 188,879 18 | " " Preferred | 1,180,000 00 |
| Materials | 33,615 75 | Funded Debt | 550,500 00 |
| Sinking Fund | 40,000 00 | Floating Debt | 111,172 22 |
| Sundry Accounts | 36,260 35 | Sundry Accounts | 122,840 90 |
| Cash on Hand | 57,653 39 | Profit and Loss | 104,360 09 |
| | $2,888,873 21 | | $2,888,873 21 |

There has been no change in the capital stock in the last ten years. The funded debt has increased from $272,000 to $550,500; and the floating debt has varied from $67,899.89 to $352,863.36. The cost of road and equipment has increased from $2,105,558.52 to the present amount.

*Summary of Leased Lines, September* 30, 1876.

| | Miles. | Rental. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|
| Berkshire R. R. | 22.00 | $42,000 00 | $600,000 | ..... | ..... | $600,000 00 |
| N.Y., Housatonic & N. R.R. | 5.50 | 6,741 80 | 1,0 0,000 | $249,000 | $225,374 37 | 661,811 94 |
| Stockb'dge & Pittsfi'ld R.R. | 22.00 | 31,409 00 | 448,700 | ..... | ..... | 448,700 00 |
| West Stockbridge R. R.... | 2.75 | 700 00 | 39,600 | .... ... | ..... | 39,600 00 |
| | 52.25 | $80,850 80 | $2,088 300 | $249.000 | $225,374 37 | $1,750,111 94 |

**Directors** (elected February 21, 1877).—Samuel Willets, New York City; William H. Barnum, Lime Rock, Ct.; George W. Peet, Falls Village, Ct.; A. B. Mygatt, New

Milford, Ct.; Horace Nichols and William D. Bishop, Bridgeport, Ct.; David S. Draper, Great Barrington, Mass.; H. S. Leavitt and Charles A. Peck, New York City.

WILLIAM H. BARNUM, *President*.....Lime Rock, Ct.
David S. Draper, *Vice-President*.....Great Barrington, Mass.

| | |
|---|---|
| *Treasurer and Secretary*.....C. K. Averill. | *Master Mechanic*.....C. R. Morris. |
| *Superintendent*.....H. W. Franklin. | *General Ticket Agent*.....H. D. Averill. |
| *Road Master*.....John S. Lane. | *General Freight Agent*.....H. C. Cogswell. |

PRINCIPAL OFFICE AND ADDRESS.....Bridgeport, Ct.

## BERKSHIRE RAILROAD.

This company was chartered and road opened as above stated. There are 2 miles of sidings. The Housatonic R. R. Co. furnishes all the equipment and pays an annual rental of $42,000, being 7 per cent. on the capital stock. The Berkshire R. R. Co. own 80 shares of their own stock.

**Operations** for year ending September 30, 1876.—Total receipts, $42,616.95. Payments—taxes and salaries, $7,160.45; dividends, $35,394; surplus for year, $62.50. Total surplus, $13,430.12.

**Financial Statement.**—Total cost of road, $600,000. Capital stock, $600,000.

JOHN H. COFFING, *President*.....Great Barrington, Mass.
Daniel R. Williams, *Clerk and Treasurer*.....Stockbridge, Mass.

## NEW YORK, HOUSATONIC AND NORTHERN RAILROAD.

This company was organized by filing articles of association October 6, 1863, to build a railroad from the Harlem River, New York, to Brookfield, Ct.—60 miles. On the first of May, 1874, a section of 5.5 miles was opened from Danbury, Ct., to Brookfield, Ct., and leased from the same date to the Housatonic R. R. Co., by which it is operated. The rental paid for the year ending September 30, 1876, was $6,741.80.

**Financial Statement,** May 1, 1874 (latest furnished).—Capital stock authorized, $3,000,000; subscribed and paid in, $1,000,000; funded debt, first mortgage 7 per cent. bonds, payable October 1, 1902; interest, April and October, $249,000; floating debt, $225,374.37—total stock, bonds and debt, $1,474,374.37. Per contra—Cost of road and rolling stock, $661,811.

In July, 1874, the construction operations of the company were entirely suspended, and the affairs were placed in the hands of a receiver.

W. R. KIRKLAND, *President*.....New York City.

## STOCKBRIDGE AND PITTSFIELD RAILROAD.

This company was chartered by the Legislature of Massachusetts March 20, 1847, and the road opened January 1, 1850. It extends from Stockbridge to Pittsfield, Mass., 22 miles, with 3.25 miles of sidings. It was immediately leased in perpetuity

to the Housatonic R. R. Co. at an annual rental of $31,409, being 7 per cent. on its capital stock, of which it owns 34 shares.

**Operations** for year ending September 30, 1876. Lease rent, $31,409; dividend on 34 shares, $238; total receipts, $31,647. Payments—taxes and salaries, $5,438.20; dividends, $26,109.93; interest, $79.57; surplus, $19.30. Total surplus, $2,606.96.

**Financial Statement.**—Capital stock, $448,700, representing cost of road, etc.

D. R. WILLIAMS, *President;* D. A. Kimball, *Treasurer*...Stockbridge, Mass.

## WEST STOCKBRIDGE RAILROAD.

This company was chartered in Massachusetts April 5, 1836, and the road opened in 1838. It extends from West Stockbridge, Mass., to State Line, N. Y., 2.75 miles, with the same length of second track. It has been operated since completion by the Housatonic R. R. Co., and the Boston and Albany R. R. Co. also runs its trains over a portion of it.

**Operations** for year ending September 30, 1876.—Included in lessees' returns. Dividends, 3.75 per cent., $1,485. Net income, $1,565.93.

**Financial Statement.**—Capital stock, $75,000; paid in, $39,6000. Per contra: Cost of railroad and appurtenances, $39,600.

GEORGE H. POWER, *President*, Hudson, N. Y.; Henry W. Taft, *Treasurer and Clerk*, Pittsfield, Mass.

## NAUGATUCK RAILROAD.

**Line of Road.**—Naugatuck Junction (Bridgeport), Ct., to Winsted, Ct., 56.55 miles.
Operated—Watertown and Waterbury R. R..... 4.50 "

Total length of line owned, leased and operated..... 61.05 miles.
Sidings, etc., 9.90 miles. Gauge, 4 feet 8½ inches. Rail, 58 lbs. Steel rails, 28.52 m.

This company was chartered in May, 1845, and the road opened September 24, 1849. The line of the N. Y., N. H. & H. R. R. is used from the Junction to Bridgeport, 5 miles.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 16; baggage, mail, and express, 4; and freight, 279—total revenue cars, 299.

**Operations** for the fiscal year ending September 30, 1876.—Trains run—passenger, 85,046; freight, 134,410; other, 28,976—total, 248,432 miles. Passengers carried, 289,228; carried one mile, 6,250,991. Freight moved, 170,069 tons; moved one mile, 3,906,131 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $187,502 74 | For Maintenance of Way | $92,466 65 |
| " Freight | 273,429 16 | " Rolling Stock | 34,034 82 |
| " Mail and Express | 18,103 50 | " Transportation | 135,566 58 |
| Miscellaneous | 22,569 46 | Miscellaneous | 14,186 76 |
| | $501,604 86 | | $276,304 81 |

Balance—net earnings, $225,300.05. Payments from net earnings—taxes, $19,215.36; interest, $5,593.43; dividends (10 per cent.), $188,865; loss on W. & W. R. R., $2,000. Balance—surplus, $9,626.26; add surplus at beginning of year, $265,886.16—total surplus, $275,512.42.

*General Balance, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $2,056,851 77 | Capital Stock | $1,918,400 00 |
| Materials | 48,836 95 | Notes Payable | 25,000 00 |
| Real Estate, etc | 59,742 69 | Sundry Accounts | 34,210 43 |
| Sundry Accounts | 60,279 48 | Profit and Loss | 275,512 42 |
| Cash | 27,411 96 | | |
| | $2,253,122 85 | | $2,253,122 85 |

During the year the entire outstanding funded debt was retired.

Abstract of operations and general balances for six years:

| Year. | Miles R. R. | Train Miles. | Gross Earnings. | Net Earnings. | Dividends. | Capital Stock. | Bonds. | Surplus. | Cost of R. R. |
|---|---|---|---|---|---|---|---|---|---|
| 1870-71. | 61 | 217,452 | $624,762 | $240,499 | $93,420 | $1,872,400 | $112,500 | ..... | $2,041,452 |
| 1871-72. | 61 | ..... | *408,355 | 133,664 | 187,540 | 1,877,900 | 107,000 | ..... | 2,041,452 |
| 1872-73. | 61 | 243,268 | 543,937 | 224,228 | 187,965 | 1,881,900 | 103,000 | ..... | 2,056,852 |
| 1873-74. | 61 | 241,920 | 491,767 | 213,549 | 169,441 | 1,882,900 | 102,000 | $251,262 | 2,056,852 |
| 1874-75. | 61 | 237,958 | 501,396 | 241,119 | 188,465 | 1,885,900 | 99,000 | 265,886 | 2,056,852 |
| 1875-76. | 61 | 248,432 | 501,605 | 225,300 | 188,865 | 1,918,400 | ..... | 275,512 | 2,056,852 |

* For nine months.

**Directors** (elected November 15, 1876).—W. D. Bishop, R. Tomlinson, and E. F. Bishop, Bridgeport, Ct.; A. L. Dennis, Newark, N. J.; H. Bronson and J. B. Robertson, New Haven, Ct.; J. G. Wetmore, Winsted, Ct.; R. M. Bassett, Derby, Ct.; and F. J. Kingsbury, Waterbury, Ct.

E. F. Bishop, *President*.....Bridgeport, Ct.

*Sec. and Treas.*—H. Nichols.....Bridgeport.
*Supt. and Purch. Agt.*—G. W. Beach..Waterbury.
*Auditor*—Samuel Wilmot.....Bridgeport.
*Road Master*—J. G. Egleston.....Waterbury.
*Master Machinery*—H. Hanford.....Bridgeport.
*Master Car Repairs*—G. W. Gray..... "

Principal Office and Address.....Bridgeport, Ct.

## WATERTOWN AND WATERBURY RAILROAD.

This company was chartered by the Legislature of Connecticut in 1869, and the road opened in 1870, and leased to the Naugatuck R. R. Co. for 5 years from November 1, 1870. The lease expired November 1, 1875, but this company continued to furnish equipment, materials, etc., for its operations, all of which are included in the above statement.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $118,200; 1st mortgage 7 per cent. bonds, principal due 1880, $19,000; floating debt, $2,590—total stock, bonds, and debt, $139,790. Cost of R. R., $134,248.43.

O. B. King, *President*.....Watertown, Ct.

## NEW CANAAN RAILROAD.

**Line of Road.**—Stamford, Ct., to New Canaan, Ct..... 8.30 miles. Sidings, etc., 0.45 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered May, 1866, and road opened July 4, 1868.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1.

**Operations** for year ending September 30, 1876.—Trains run, 18,012 miles. Passengers carried, 40,640; carried one mile, 269,804. Freight moved, 5,462 tons; moved one mile, 42,800 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $10,662 46 | For Maintenance of Way | $4,538 91 |
| " Freight, etc | 7,803 30 | " Transportation, etc | 8,900 69 |
| | $18,465 76 | | $13,439 60 |

Balance—net earnings, $5,026.16. Payments from net earnings—interest, $4,367.50. Surplus, $658.66.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; paid in, $164,050; funded debt, $75,000; floating debt, $20,860.61—total stock, bonds and debt, $259,910.61. Per contra: Cost of road and equipment, $257,443.93; miscellaneous accounts, $2,466.68. The funded debt consists of 1st mortgage bonds due 1878.

**Directors** (elected 1876).—S. Y. St. John, Stephen Hoyt, Wm. St. John, Andrew K. Comstock, A. S. Comstock, and W. G. Webb, New Canaan, Ct.; Joseph B. Hoyt and J. D. Warren, Stamford, Ct.; Willard Parker, New York.

S. Y. St. John, *President*.....New Canaan, Ct.

*Treasurer and Supt*.....William St. John. | *Secretary*.....Noah W. Hoyt.

Principal Office and Address.....New Canaan, Ct.

## NEW HAVEN AND DERBY RAILROAD.

**Line of Road.**—New Haven, Ct., to Ansonia, Ct..... 13 miles. Sidings, 1.64 mile. Gauge, 4 feet 8½ inches. Rail, 48 to 60 lbs. Steel rails, 0.25 mile.

This company was chartered in 1864, and the road was opened August 9, 1871.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage, mail and express, 2; and freight—box, 7; platform and other, 21—total revenue cars, 34.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 40,460; and other, 1,750—total, 42,210 miles. Passengers carried, 117,346; carried one mile, 687,541. Freight moved, 39,045 tons; moved one mile, 449,178 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $47,921 43 | For Maintenance of Way | $17,793 64 |
| " Freight | 39,148 08 | " Rolling Stock | 2,973 63 |
| " Miscellaneous | 2,367 98 | " Transportation, etc | 37,180 43 |
| | $89,437 49 | | $57,947 70 |

Balance—net earnings, $31,489.79. Payments from net earnings—interest, $23,144.57. Balance, surplus, $8,345.22. Total surplus, $13,067.49.

Abstract of operations, rolling stock, etc., for five years:

| Years. | Miles. | Engines. | Cars. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1871-72. | 13 | 4 | 33 | 125,957 | 11,116 | $66,415 | $9,375 | $455,700 | $525,000 | $1,130,700 |
| 1872-73. | 13 | 4 | 33 | 150,270 | 24,269 | 83,820 | 25,977 | 455,700 | 525,000 | 1,132,460 |
| 1873-74. | 13 | 4 | 33 | 139,366 | 24,617 | 80,265 | 24,832 | 455,700 | 525,000 | 1,149,601 |
| 1874-75. | 13 | 4 | 34 | 129,865 | 30,918 | 84,837 | 27,636 | 455,700 | 600,000 | 1,086,231 |
| 1875-76. | 13 | 4 | 34 | 117,346 | 39,045 | 89,437 | 31,490 | 455,700 | 600,000 | 1,094,324 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,094,323 89 | Capital Stock | $455,700 00 |
| Sundry Accounts | 1,157 89 | Funded Debt | 600,000 00 |
| Cash, etc | 3,932 06 | Sundry Accounts | 43,713 84 |
| | $1,099,413 84 | | $1,099,413 84 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding |
|---|---|---|---|---|---|---|
| 1st Mortgage | May 1, 1868 | 7 | May & Nov. | May 1, 1888 | $300,000 | $300,000 |
| 2d " guaranteed by City of New Haven | Feb. 1, 1870 | 7 | Feb. & Aug. | Aug. 1, 1890 | 225,000 | 225,000 |
| City of New Haven | | | | | | 75,000 |

**Directors** (elected November 15, 1876).—M. F. Tyler, Henry S. Dawson, F. Donnelly, Charles L. English, H. P. Frost, N. D. Sperry, J. A. Sperry, Isaac Anderson, New Haven, Ct.; F. Farrell, Thomas Wallace, and J. H. Bartholomew, Ansonia, Ct.; George W. Shelton and T. L. Cornell, Birmingham, Ct.; Charles Atwater, New Haven, Ct.

City Directors.—H. G. Lewis, Mayor, and C. R. Shelton, Alderman.

J. H. Bartholomew, *President*.....New Haven, Ct.
C. L. English, *Vice-President*..... " "

*Treasurer*.....Charles Atwater | *Secretary and Ticket Agent*.....F. E. Harrison.
*Superintendent*.....E. S. Quintard.

Principal Office and Address.....New Haven, Ct.

## NEW HAVEN AND NORTHAMPTON RAILROAD.

**Line of Road.**—New Haven, Ct., to Williamsburg, Mass..... 83.88 miles.
Branches and leased lines, named below..... 25.45 "

Total length of lines owned, leased, and operated.....109.33 miles.
Sidings, etc., 25.76. Gauge, 4 ft. 8½ in. Rail, 56 to 60 lbs. Steel rails, 44.42 miles.

This company was chartered originally under the title of the Farmington Canal, in 1846; but, in 1848, changed to its present title. It was opened from New Haven to Granby in 1850; to Northampton in 1857, and to its present terminus in February, 1868. It was leased January 11, 1848, to the New York and New Haven R. R. Co., and operated, with all its branches and leased lines, by that company until June 30, 1869. The portion of the road in Massachusetts was built under the charter of the Hampshire and Hampden R. R. Co., and leased from its completion July 1, 1856, to the N. H. and N. R. R. Co. in perpetuity, becoming practically merged in that company, and has since been treated as a part of it.

| Branches: | | Leased Line: | |
|---|---|---|---|
| Farmington, Ct., to New Hartford, Ct. | 14.09 m. | Holyoke and Westfield R. R. | 10.32 m. |
| Simsbury, Ct., to Tariffville, Ct. | 1.04 " | Total | 25.45 m. |

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 17; baggage, mail and express, 11; and freight—box, 105; platform, 302; other, 7. Total revenue cars, 442. Also, 41 gravel cars and 12 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 213,049; freight, 156,855; and other, 14,375—total, 384,279 miles. Passengers carried, 306,308; carried one mile, 4,626,908. Freight moved, 262,871; moved one mile, 11,256,872 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $137,153 00 | For Maintenance of Way | $113,437 96 |
| " Freight | 403,794 99 | " Rolling Stock | 39,224 00 |
| " Mail and Express | 26,719 24 | " Transportation | 219,194 66 |
| Miscellaneous | 2,730 16 | Miscellaneous | 17,958 99 |
| | $570,397 39 | | $389,815 61 |

Balance—net earnings, $180,581.78. Included in operating expenses are—State and other taxes, $22,562.66. Payments: interest on bonds (including $14,000 H. & W. R. R.), $157,055; do. on floating debt, $19,352.53. Rents, $546.13. Balance—surplus, $3,628.12.

The last dividend was declared October 6, 1873.

Abstract of operations for six years:

| Fiscal Years. | Miles R. R. | Train Mileage | No. Passengers. | Tons of Freight. | Gross Earnings. | Working Expenses. | Net Earnings. | Interest Paid. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1870–71 | 99.22 | 340,268 | 355,923 | 199,582 | $546,209 | $395,694 | $150,515 | $104,335 | ..... | .. |
| 1871–72 | 109.29 | 519,048 | 345,629 | 280,436 | 657,238 | 406,682 | 250,556 | 141,806 | $63,000 | 3 |
| 1872–73 | 109.33 | 449,429 | 390,220 | 298,888 | 660,057 | 442,551 | 217,506 | 151,013 | 63,000 | 3 |
| 1873–74 | 109.33 | 399,400 | 372,928 | 277,874 | 649,645 | 428,599 | 221,046 | 150,574 | 73,800 | 3 |
| 1874–75 | 109.33 | 371,561 | 333,163 | 257,322 | 595,164 | 372,641 | 222,524 | 171,426 | ..... | .. |
| 1875–76 | 109.33 | 384,279 | 306,308 | 262,871 | 570,397 | 389,816 | 180,582 | 176,408 | ..... | .. |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,805,248 72 | Capital Stock | $2,460,000 00 |
| Materials | 43,942 73 | Funded Debt | 2,179,000 00 |
| H. and W. R. R. Stock | 20,000 00 | Bills Payable | 236,700 00 |
| Cash and Balances | 35,907 55 | Sundry Accounts | 29,399 00 |
| | $4,905,099 00 | | $4,905,099 00 |

Abstract of general balance for six years :

| Fiscal Years. | Stock. | Funded Debt. | Income Account. | Other Accounts. | Construction and Equipment. | Materials. | Miscel's Acc'ts. | Cash & Cash Items. |
|---|---|---|---|---|---|---|---|---|
| 1870-71..... | $2,100,000 | $1,600,000 | $61,537 | $239,868 | $3,565,190 | ..... | $412,792 | $23,423 |
| 1871-72..... | 2,100,000 | 1,750,000 | 212,537 | 230,255 | 4,137,645 | $40,867 | 86,734 | 27,847 |
| 1872-73..... | 2,459,850 | 1,900,000 | 69,004 | 286,024 | 4,452,799 | 76,319 | 133.627 | 52,134 |
| 1873-74..... | 2,460,000 | 1,900,000 | ..... | 402,505 | 4,614,142 | 65,791 | 62,571 | ..... |
| 1874-75..... ... | 2,460,000 | 2,162,000 | ..... | 186,084 | 4,700,806 | 57,864 | 49,414 | ..... |
| 1875-76..... | 2,460,000 | 2,179,000 | 29,399 | 236,700 | 4,805,249 | 43,943 | 20,000 | 35,908 |

The funded debt consists of $1,294,000 7 per cent. 1st mortgage bonds, due 1899 ; $400,000 6 per cent. convertible bonds, due 1880, and $485,000 6 per cent. convertible bonds, due 1882.

During the year, the N. H. and N. R. R. was extended across the river at New Hartford, and the funded debt increased by the sale of $16,000 7 per cent. and $1,000 6 per cent. bonds of 1882.

**Directors** (elected January 3, 1877).—George J. Brush, H. M. Welch, M. G. Elliot, Daniel Trowbridge, and A. L. Kidston, New Haven, Ct.; H. G. Knight, East Hampton, Mass.; William Walter Phelps and George St. John Sheffield, New York City ; and Charles N. Yeamans, New Haven, Ct.

CHAS. N. YEAMANS, *President and Superintendent*.....New Haven, Ct.

G. St. John Sheffield, *Vice-President*.....New York City.

*Treas., Sec., Gen. Tkt. Agt.*—E. A. Ray.New Haven. | *Road Master*—Erastus Collins.....Westfield.
*Master Mechanic*—Henry Fox..... " | *Gen. Freight Agent*—M. C. Parker....New Haven

PRINCIPAL OFFICE AND ADDRESS...No. 269 Chapel street, New Haven, Ct.

## HOLYOKE AND WESTFIELD RAILROAD.

This company was chartered by the Legislature of Massachusetts in 1870 and the road opened in October, 1871. It extends from Holyoke to Westfield, Mass., 10.32 miles, with 0.758 mile sidings. It was leased, on completion, to the N. H. and N. R. R. Co. in perpetuity, at an annual rental of $14,000, and one half of any excess of annual earnings of the road over $28,000.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Included in lessees' returns. The gross earnings were $14,715.10.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account ..... | $462,268 89 | Stock and Bonds..... | $460,000 00 |
| Expenses and other Accounts..... | 793 40 | Sundry Accounts..... | 3,062 29 |
| | $463,062 29 | | $463,062 29 |

The funded debt consists of $200,000 1st mortgage 7 per cent. bonds (guaranteed), due April 1, 1891.

JOSEPH C. PARSONS, *President*.....Holyoke, Mass.

## NEW LONDON NORTHERN RAILROAD.

**Line of Road.**—New London, Ct., to Miller's Falls, Mass.....100 miles. Sidings, etc., 14.38 m. Gauge, 4 ft. 8½ in. Rails, 56 lbs. Steel rail, 14 miles.

This company was chartered in May, 1847, under the name of the New London, Willimantic, and Springfield R. R. Co.; but the name was changed in May, 1848, to N. L., W. and Palmer R. R. Co., under which title the road was opened to Willimantic in September, 1849, and to Palmer, 66 miles, in September, 1850. Here it connected with the Amherst, Belchertown, and Palmer R. R., chartered in 1850, and opened to Amherst, 20 miles, May 9, 1853. The latter company, after failure to pay interest on its bonds, was sold under foreclosure, and reorganized November 23, 1858. The N. L., W. and P. R. R. Co. also failed to meet the interest on its bonds, and, in 1859, was sold under foreclosure and reorganized under present title. In March, 1864, the reorganized company purchased the A., B. and P. R. R., and extended the line to Miller's Falls, the present terminus, in 1867. It was leased to the trustees of the Vermont Central R. R. December 1, 1871, for 20 years, at an annual rental of $150,000. From Miller's Falls to South Vernon, Vt., connection is made with the lessees' road over the Vermont and Massachusetts R. R., also leased by the same Trustees.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 19; baggage, mail and express, 9; and freight—box, 113; platform, 136; stock, coal and other, 20—total revenue cars, 293. Also, 2 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 259,594; freight, 216,818; and other, 14,134—total, 490,546 miles. Passengers carried, 355,070; carried one mile, 5,899,360. Freight moved, 261,404 tons; moved one mile, 10,729,982 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $205,231 19 | For Maintenance of Way | $114,509 45 |
| " Freight | 274,000 77 | " Rolling Stock | 32,074 63 |
| " Mail and Express | 19,498 05 | " Transportation | 180,157 19 |
| Miscellaneous | 10,172 35 | Miscellaneous | 21,540 41 |
| | $508,902 36 | | $348,281 68 |

Balance—net earnings, $160,620.68. Included in operating expenses are $20,849.19 taxes. The income account with lessees was as follows: Received as rent of railroad, $154,541.67; other rents, $477.50; interest, $3,536.21—total, $158,555.38. Expenses, $5,836.99. Net income, $152,718.39. Dividends (8 per cent.), $120,000; interest, $32,442.50. Surplus, $275.89. Surplus at beginning of year, $69,519.90. Total surplus, $69,795.79—from which were charged to account of profit and loss, $17,482.37; leaving as net surplus, $52,313.42.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Tons Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866-67..... | 326,136 | 318,518 | 5,355,549 | 148,906 | 5,084,846 | $382,944 22 | $93,894 48 | 8 |
| 1867-68..... | 309,564 | 322,297 | 5,413,778 | 144,573 | 4,937,554 | 395,822 69 | 116,295 04 | 8 |
| 1868-69..... | 321,783 | 360,483 | 5,741,442 | 180,585 | 6,008,886 | 419,620 23 | 80,209 92 | 4 |
| 1869-70..... | 284,429 | 400,267 | 6,249,200 | 198,859 | 6,771,503 | 450,919 69 | 78,491 86 | 4 |
| 1870-71..... | 370,953 | 437,263 | 6,388,719 | 222,390 | 7,105,131 | 505,335 56 | 138,897 99 | .. |
| 1871-72..... | 399,977 | 342,422 | 5,313,297 | 199,706 | 9,363,558 | 640,182 70 | 172,764 34 | 10 |
| 1872-73..... | 523,988 | 324,472 | 4,834,536 | 206,008 | 9,927,477 | 603,249 91 | 127,374 19 | 9 |
| 1873-74. ... | 406,069 | 280,252 | 4,172,002 | 191,941 | 9,778,189 | 500,211 19 | 122.653 51 | 8 |
| 1874-75..... | 405,281 | 286,971 | 4,526,574 | 176,619 | 9,237,318 | 504,726 28 | 127,982 68 | 8 |
| 1875-76..... | 490,546 | 355,070 | 5,899,360 | 261,404 | 10,729,982 | 508,902 36 | 160,620 68 | 8 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account ..... | $1,750,641 78 | Capital Stock..... | $1,500,000 00 |
| Improvements..... | 580,473 78 | Funded Debt..... | 682,000 00 |
| Sundry Accounts... ..... | 27,768 45 | Bills Payable..... | 180,000 00 |
| Cash.. ..... | 58,717 61 | Profit and Loss, etc ..... | 55,601 62 |
| | $2,417,601 62 | | $2,417,601 62 |

The funded debt consists of $300,000 1st mortgage 6 per cent. bonds, due 1885 ; and $382,000 2d mortgage 7 per cent. bonds, due 1892.

Abstract of general account for ten years :

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Other Liabilities. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67... | 109.94 | 15 | 329 | $895,000 | $430,000 00 | $227,000 00 | ..... | $1,402,226 76 | $173,843 00 |
| 1867-68... | 110.79 | 15 | 329 | 995,000 | 660,000 00 | 68,500 00 | ..... | 1,486,022 78 | ..... |
| 1868-69... | 110.79 | 15 | 330 | 1,003,500 | 651,500 00 | 37,500 00 | ..... | 1,486,022 78 | 29,141 31 |
| 1869-70... | 110.79 | 15 | 332 | 1,003,500 | 651,500 00 | 72,500 00 | ..... | 1,485,222 70 | 27,616 31 |
| 1870-71... | 110.79 | 15 | 338 | 1,003,500 | 699,000 00 | 63,498 83 | ..... | 1,530,330 78 | 90.213 05 |
| 1871-72... | 110.31 | 20 | 352 | 971,400 | 699,000 00 | 83,961 16 | $51,896 87 | 1,530,330 78 | 166,722 25 |
| 1872-73... | 111.07 | 21 | 308 | 1,428,800 | 390,000 00 | 115,000 00 | 31,524 84 | 1,604,620 78 | 360,704 06 |
| 1873-74... | 112.07 | 21 | 306 | 1,500,000 | 456,500 00 | 115,000 00 | 69,717 20 | 1,716,072 91 | 426,402 39 |
| 1874-75... | 113.66 | 22 | 295 | 1,500,000 | 607,500 00 | 100,000 00 | 69,519 90 | 1,750,146 00 | 459,398 02 |
| 1875-76... | 114.38 | 22 | 293 | 1,500,000 | 682,000 00 | 180,000 00 | 55,601 62 | 1,750,641 78 | 666,959 84 |

**Directors** (elected February 7, 1877).—J. N. Harris, William W. Billings, William H. Barns, Benjamin Stark, Augustus Brandegee, Robert Coit, New London, Ct. ; Wm. H. Hill, Boston, Mass. ; William Allen Butler, Frederic Taylor, New York ; Charles Osgood, Norwich, Ct.; Thomas Ramsdell, Windham, Ct.

CHARLES OSGOOD, *President*..... Norwich, Ct.

*Treas. and Sec.*—Robert Coit....New London, Ct. | *Supt. & Pur. Agt.*—G.W. Bentley..New London, Ct.
*Road Master*—J. W. Shanks..... " " | *Master Machinery*—I. W. Dow.. " "
*Supt. Bridges*—O. W. Dart..... " " | *Master Car Repairs*—John W. Champion " "
*Ticket and Freight Agent*—C. F. Spaulding.....New London, Ct.

PRINCIPAL OFFICE AND ADDRESS.....New London, Ct.

# NORWICH AND WORCESTER RAILROAD.

**Line of Road.**—Norwich, Ct., to Worcester, Mass..... 59.4 miles.
Branch: Allyn's Point Extension..... 7.0 "

Total length of line owned and operated..... 66 4 miles.
Sidings, etc., 13.9 m. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. Steel rails, 6.8 miles.

This company was formed by the consolidation, in 1837, of the Boston, Norwich, and New London R. R. Co., chartered in Connecticut in May, 1832, and the Worcester and Norwich R. R. Co., chartered in Massachusetts, March 15, 1833. The road was opened in March, 1840, and the Allyn's Point Extension built in 1854. In 1869 the road was leased to the Boston, Hartford, and Erie R. R. Co. for 100 years, at an annual rental of 10 per cent. on its capital stock. Since the reorganization of the B., H. and E. R. R. Co., under the title of the New York and New England R. R. Co., the directors of the latter company decline to recognize the lease, and the road is operated under a temporary agreement. All its accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 15; baggage, mail and express, 7; and freight (box, 256; platform, 178; coal and other, 308), 742—total revenue cars, 764. Also, 1 snow plough.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 170,913; freight, 199,681; and other, 8,875; total, 379,469 miles. Passengers carried, 386,782; carried one mile, 7,280,926. Freight moved, 285,798; moved one mile, 10,201,872 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $248,688 48 | For Maintenance of Way | $89,809 02 |
| " Freight | 409,335 28 | " Rolling Stock | 66,687 20 |
| " Mail and Express | 25,834 56 | " Transportation | 221,600 04 |
| Miscellaneous | 44,222 62 | Miscellaneous | 27,385 90 |
| | $728,080 94 | | $405,482 16 |

Balance—net earnings, $322,598.78. There was also received from accretion to sinking fund, rents, etc., $30,589.55; making total income $758,670.49; leaving net available, $353,188.33.

Payments from net income—taxes, $41,222.94; dividends (10 per cent.), $259,780; interest—on Massachusetts bonds, $49,707; on funded debt, $10,500; other, $59,287—total payments, $361,802.81; making a deficit for the year of $8,614.48, and leaving a total surplus at end of year of $814,180.60.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866–67..... | 364,521 | 336,836 | 6,925,609 | 189,579 | 8,898,209 | $680,437 86 | $204,086 22 | $188,320 |
| 1867–68..... | 391,464 | 341,015 | 7,060,924 | 217,942 | 10,246,170 | 684,877 65 | 221,975 45 | 148,261 |
| 1868–69..... | 413,172 | 355,116 | 7,312,851 | 235,567 | 11,065,863 | 741,606 71 | 171,956 95 | 198,764 |
| 1869–70..... | 419,950 | 365,171 | 7,087,183 | 270,642 | 11,175,265 | 737,039 45 | 178,264 70 | 244,694 |
| 1870–71..... | 402,895 | 371,654 | 6,964,663 | 304,710 | 11,798,918 | 749,117 17 | 261,746 54 | 237,780 |
| 1871–72..... | 410,109 | 372,841 | 6,986,518 | 346,367 | 13,270,243 | 771,602 25 | 293,328 51 | 237,780 |
| 1872–73..... | 403,993 | 377,588 | 6,881,856 | 329,624 | 12,866,929 | 853,947 46 | 281,100 94 | 239,780 |
| 1873–74..... | 393,553 | 372,295 | 6,410,303 | 299,810 | 11,333,095 | 850,494 46 | 351,280 44 | 239,780 |
| 1874–75..... | 371,284 | 376,240 | 6,478,275 | 268,044 | 9,480,923 | 729,440 21 | 294,997 93 | 259,780 |
| 1875–76..... | 379,469 | 386,782 | 7,280,926 | 285,798 | 10,201,872 | 758,670 49 | 311,965 39 | 259,780 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $3,595,251 58 | Capital Stock | $3,023,400 00 |
| Materials | 58,674 98 | Funded Debt | 550,000 00 |
| Sundry Accounts | 115,668 80 | Bills Payable, etc | 165,732 33 |
| Sinking Fund | 364,717 57 | Sinking Fund, etc | 509,256 44 |
| Trust Accounts | 419,000 00 | Steamboat Stock | 204,924 16 |
| | $4,553,312 93 | | $4,553,312 93 |

Statement of funded debt in detail:

| Character of Bonds. | Rate of Interest. | When Payable. | Amount Outstanding. |
|---|---|---|---|
| 1st Mortgage Massachusetts Loan | 6 per cent. | July 1, 1877 | $400,000 |
| 3d " Construction Bonds | 7 " | July 1, 1877 | 150,000 |

Abstract of general account for ten years:

| Close of Years. | Miles of Track | Engines. | Cars. | Stock. | Bonds. | Debt. | Surplus. | Railroads and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67.. | 75.73 | 20 | 510 | $2,363,600 | $629,500 | $9,171 60 | $220,203 60 | $2,613,694 21 | $642,862 47 |
| 1867–68.. | 77.60 | 20 | 514 | 2,363,600 | 654,000 | 93,060 89 | 252,357 63 | 2,613,694 21 | 973,209 72 |
| 1868–69.. | 78.40 | 21 | 564 | 2,363,600 | 754,000 | 49,919 63 | 241,539 45 | 2,613,694 21 | 1,063.671 75 |
| 1869–70.. | 78.55 | 21 | 662 | 2,364,400 | 776,000 | 114,884 32 | 227,016 91 | 2,613,694 21 | 1,063.552 86 |
| 1870–71.. | 78.90 | 20 | 661 | 2,823,400 | 759,000 | 25,387 21 | 668,402 15 | 2,826,180 17 | 1,430,009 19 |
| 1871–72.. | 79.50 | 20 | 663 | 2,823,400 | 759,000 | 35,526 27 | 731,947 24 | 2,846,180 17 | 1,503,733 34 |
| 1872–73 | 80.00 | 21 | 663 | 2,823,400 | 734,000 | 34,732 88 | 714,782 73 | 3,395,160 29 | 911,755 62 |
| 1873–74.. | 80.00 | 21 | 664 | 3,023,400 | 646,000 | 26,496 30 | 798,816 80 | 3,395,160 29 | 1,099,552 81 |
| 1874–75.. | 80.00 | 21 | 764 | 3,023,400 | 550,000 | 98,117 35 | 822,795 18 | 3,516,037 24 | 833,927 72 |
| 1875–76.. | 80.30 | 21 | 764 | 3,023,400 | 550,000 | 165,732 33 | 814,180 60 | 3,595,251 58 | 958,061 35 |

**Directors** (elected January 10, 1877).—A. F. Smith, John F. Slater, Norwich, Ct.; F. H. Dewey, George W. Gill, Charles W. Smith, and Edward L. Davis, Worcester, Mass.; Robert Bayard, New York; W. F. Weld, Boston, Mass.

ALBA F. SMITH, *President*.....Norwich, Ct.

| | | | |
|---|---|---|---|
| *Treasurer*—George L. Perkins | Norwich. | *Master Car Repairs*—J. H. Smith | Norwich. |
| *Secretary*—Edward T. Clapp | " | *Master Transportation*—E. F. Parker | " |
| *Gen. Superintendent*—P. St. M. Andrews. | " | *General Ticket Agent*—E. T. Clapp | " |
| *Road Master*—Hiram Cook | " | *General Freight Agent*—Geo. A. Harris.. | " |
| *Master of Machinery*—R. Colburn | " | *Purchasing Agent*—P. St. M. Andrews... | " |

PRINCIPAL OFFICE AND ADDRESS.....Norwich, Ct.

## RIDGEFIELD AND NEW YORK RAILROAD. (In Progress.)

**Line of Road.**—Portchester, N. Y., to Danbury, Ct.....23.29 miles. Sidings and other tracks, none. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered June 7, 1867, and construction commenced in April, 1870, but no portion has yet been brought into operation.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,250,000; paid in, $207,100. Per contra: Cost of construction to October 1, 1876, $175,000.

ELWOOD BURDSALL, *President*.....Portchester, N.Y.
William J. Mead.....Greenwich, Ct.

*Treasurer*—H. K. Scott.....Ridgefield, Ct. | *Secretary*—Ephraim Sours.....Portchester, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Portchester, N. Y.

## SHEPAUG RAILROAD.

**Line of Road.**—Litchfield, Ct., to Hawleyville, Ct.....32.28 miles. Sidings and other tracks, 1.63 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered in May, 1868, and the road opened December 1, 1871.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, mail and express, 2; and freight—box, 3; platform 20—total, 27; also 13 service cars.

**Operations** for year ending September 30, 1876.—Trains run, 39,579 miles. Passengers carried, 15,897; carried one mile, 289,026. Freight moved, 15,140 tons; moved one mile, 352,702 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $11,481 52 | For Maintenance of Way | $11,468 90 |
| " Freight, etc | 29,119 84 | " Transportation | 18,005 00 |
| | $40,601 36 | | $29,473 90 |

Balance—net earnings, $11,127.46. Payments—interest, $30,354.03.

**Financial Statement,** October 1, 1876.—Capital stock authorized, $700,000; subscribed, $300,000; and paid in, $299,400; floating debt, $40,923.25—total stock and debt, $340,323.25. Per contra: Cost of road and equipment to date, $266,023.78.

H. W. BUEL, *President*.....Litchfield, Ct.

*Treasurer*—H. R. Coit.....Litchfield, Ct. | *Supt. and Gen. Agt.*—C. H. Platt...Litchfield, Ct.
*Secretary*—Wm. Deming..... " " | *Road Master*—De Witt C. Garrison.. " "

PRINCIPAL OFFICE AND ADDRESS.....Litchfield, Ct.

## GREENVILLE BRANCH RAILROAD. (Projected.)

**Line of Road.**—Stillwater, R. I. (Prov. and Spr. R. R.), to Greenville, R.I., 3 miles.

This company was chartered in 1874, and the surveys of this road have been completed, and a considerable amount of stock subscribed. Estimated cost, $60,000.

**Directors and Officers.**—Same as Providence and Springfield R. R.

PRINCIPAL OFFICE AND ADDRESS.....Providence, R. I.

## MOSHASSUCK RAILROAD. (In Progress.)

**Line of Road.**—Moshassuck, R. I. (P. and W. R. R.), to Lincoln, R. I...3.75 miles

This company was chartered in 1874, and the survey for the road completed and the line established from Woodlawn Station, on the Providence and Worcester R. R., near Lonsdale, to the terminus at Lincoln, where are extensive factories. Two miles of the line have been completed, and it is intended to bring the whole into operation during the current year. No operations reported for the last year. The estimated cost of the road is $120,000. It will be operated as a branch of the Providence and Worcester R. R.

**Directors and Officers.**—Same as P. and W. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Moshassuck, R. I.

## NARRAGANSETT PIER RAILROAD.

**Line of Road.**—Kingston, R. I., to Narragansett Pier, R. I.....8.5 miles. Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered in 1874, and the road opened in July, 1876. It is operated in connection with the N. Y., Prov. and Boston R. R.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 2; other, 7—total, 9.

**Operations** for three months ending September 30, 1876.—Passengers carried, 19,094. Freight moved, 800 tons. Earnings from passengers, $7,797.58; other sources, $684.52—total, $8,482.10. Operating expenses, $2,161.13. Net earnings, $6,220.97. Payments not reported.

**Financial Statement,** September 30, 1876.—Capital stock, $93,620; funded debt, $90,000—total, stock and debt, representing cost of road and equipment, $183,620. Expended for rolling stock, $17,000.

**Directors and Officers.**—Same as N. Y., P. and B. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Kingston, R. I.

## NARRAGANSETT VALLEY RAILROAD. (Projected.)

**Line of Road.**—Wickford, R. I., to Wakefield, R. I.....11.8 miles.

This company was chartered in 1875, and surveys have been made for this road, and the estimated cost is $250,000, of which $190,000 are subscribed. It is intended to complete the road during the present season.

**Officers.**—Not reported.

PRINCIPAL OFFICE AND ADDRESS.....Wickford, R. I.

## NEWPORT AND WICKFORD RAILROAD.

**Line of Road.**—Wickford Junction, R. I., to Wickford, R. I.....3.3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered about 1872, and road opened January 1, 1874. It is operated as a branch of the N. Y., Prov. and B. R. R., but its accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1; other, 3.

**Operations** for year ending August 31, 1876.—Passengers carried, 59,000. Freight moved, 1,729 tons. Receipts—from passengers, $39,053.90; from freight, $1,910.48; other sources, $7,445.48—total, $48,409.86. Operating expenses, $35,035.34. Net earnings, $13,374.52. Interest paid, $4,380.

Abstract of operations and general balances for three years:

| Years. | Passengers. | Freight. | Earnings. | Expenses. | Interest. | Stock. | Bonds. | Cost of R. R. |
|---|---|---|---|---|---|---|---|---|
| 1873–74, 8 mos. | 35,472 | 772 | $21,233 88 | $16,763 61 | $2,425 21 | $101,000 | $66,000 | $167,000 |
| 1874–75..... | 61,994 | 1,620 | 45,959 86 | 32,816 81 | 5,065 26 | 101,000 | 69,100 | 170,100 |
| 1875–76..... | 59,000 | 1,729 | 48,409 86 | 35,035 34 | 4,380 00 | 101,000 | 70,000 | 171,000 |

**Financial Statement,** September 1, 1876.—Capital stock paid in, $101,000; funded debt, $70,000—total stock and debt, representing cost of road, $171,000.

**Directors and Officers.**—Same as N. Y., P. and B. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Wickford, R. I.

## NEW YORK, PROVIDENCE AND BOSTON RAILROAD.

**Line of Road.**—Providence, R. I., to Groton, Ct.....62.50 miles. Second track and sidings, 57.75 m. Gauge, 4 ft. 8½ in. Steel rails, 32.5 m. Rail, 56 to 64 lbs.

This company was chartered in June, 1832, and the road opened from Providence to Stonington, 50 miles, in October, 1837. In May, 1854, the New London and Stonington R. R. Co. was chartered, and the line from Stonington to Groton, opposite New London, was completed to a connection with the N. Y., P. and B. R. R. in December, 1858. On the 1st of November, 1859, the N. L. and S. R. R. was leased to the N. Y., P. and B. R. R. Co. for five years; and on the 1st of December, 1864, was purchased by that company for $410,000, and has since been an integral portion of their line.

There are several branches on this road, but each built under a separate charter. They are: Westerly Granite Quarry R. R., 1.5 miles from Westerly to Quarries; Newport and Wickford R. R., 3.3 miles, Wickford Junction to Wickford; Warwick R. R., 9.4 miles, Auburn to Warwick; Narragansett Pier R. R., 8.5 miles, from Kingston to Narragansett Pier; and Wood River Branch R. R., 5.7 miles, from Wood River Junction to Hope Valley. Total length of branches, 28.4 miles. The Warwick

R. R. ceased operations August 1, 1876. The other branches are operated in connection with this company, but their accounts are not here included. The fiscal year being changed from August 31 to September 30, the present statement is for 13 months.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 31; baggage, mail and express, 9; and freight (box, 111; platform, 112), 223. Total revenue cars, 263. Also, 16 gravel cars. The company also own 3 ferry-boats.

**Operations** for thirteen months ending September 30, 1876.—Trains run—passenger, 370,119; freight, 180,511; other, 57,720. Total, 608,350 miles. Passengers carried, 769,764; carried one mile, 19,570,190. Freight moved, 271,907; moved one mile, 10,128,540 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $516,272 43 | For Maintenance of Way | $147,321 77 |
| " Freight | 399,743 79 | " Rolling Stock | 67,949 00 |
| " Mail and Express | 10,014 06 | " Transportation | 336,612 24 |
| Miscellaneous | 19,433 40 | Miscellaneous | 20,527 80 |
| | $945,463 68 | | $572,410 81 |

There was also received from rents the sum of $7,078.46, and from dividends, Providence and Stonington S. S. Co., $112,686, making gross receipts, $1,065,228.14.

Balance—net earnings, $492,817.33.

The net income account is as follows: Net earnings, as above, $492,817.33; cash on hand from previous year, $57,324.80; received from stockholders for new stock, $500,000; loan paid, $2,281. Total net income, $1,052,433.13. Payments—taxes, $27,615.77; dividends (10 per cent.), $287,500; interest, $81,650; construction account, $187,121.02; Narragansett Pier R. R. Co., $15,000; bonds paid, $100,000; bills payable, $175,000; P. & S. S. S. Co., $65,000. Total, $938,886.79. Balance, cash and cash assets carried to new account, $113,536.34.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers carried. | Freight moved. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|
| 1866–67 | 255,401 | 440,081 | 60,567 | $484,125 83 | $109,820 59 | $53,571 | 8 |
| 1867–68 | 288,278 | 465,419 | 86,372 | 463,464 92 | 102,447 46 | ..... | .. |
| 1868–69 | 338,959 | 488,278 | 164,780 | 699,188 05 | 235,485 21 | 132,875 | 7 |
| 1869–70 | 338,959 | 532,049 | 173,699 | 746,089 21 | 265,333 72 | 141,798 | 7 |
| 1870–71 | 381,634 | 545,634 | 210,077 | 820,746 14 | 392,477 80 | 150,992 | 8 |
| 1871–72 | 441,485 | 614,211 | 229,677 | 911,020 74 | 401,914 09 | 169,866 | 9 |
| 1872–73 | 452,147 | 656,557 | 247,754 | 933,631 30 | 405,565 14 | 190,090 | 8 |
| 1873–44 | 486,430 | 637,760 | 254,110 | 947,369 86 | 407,623 71 | 231,090 | 10 |
| 1874–75 | 521,186 | 692,211 | 246,403 | 968,171 01 | 434,647 37 | 250,000 | 10 |
| 1875–76 (13 months) | 608,350 | 769,764 | 271,907 | 1,065,228 14 | 492,817 33 | 287,500 | 10 |

The company publish no general balance sheet. The following is their

*Financial Statement, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $3,907,662 37 | Capital Stock | $3,000,000 00 |
| Materials, etc | 115,578 00 | Funded Debt | 1,163,000 00 |
| Cash and assets | 113,536 34 | | |
| Balance | 26,223 29 | | |
| | $4,163,000 00 | | $4,163,000 00 |

During the year a new ferry-boat, for crossing the Thames river, was built at a cost of $68,000, and the Narragansett Pier R. R. aided to the extent of $15,000 by subscription to its capital stock. As compared with the previous year, the business of the road for the 12 months ending August 31, 1876, showed gross earnings $973,857, against $968,171 for 1875; operating expenses, 1876, $548,807; 1875, $559,630. Net earnings, 1876, $425,050; 1875, $408,541. Increase, net earnings for year, $16,509.

Abstract of financial statement for ten years:

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Total. | Cost of Road and Equipment. |
|---|---|---|---|---|---|---|---|---|
| 1866-67..... | 66.5 | 16 | 137 | $1,745,543 | $600,000 | ..... | $2,354,548 00 | $2,568,000 00 |
| 1867-68..... | 66.8 | 16 | 150 | 1,887,348 | 580,000 | $405,000 00 | 2,872,348 00 | 2,568,000 00 |
| 1868-69..... | 67.5 | 17 | 151 | 1,887,400 | 983.000 | 47,826 80 | 2,918,226 80 | 2,568,000 00 |
| 1869-70..... | 67.8 | 18 | 168 | 1,887,400 | 1,025,000 | ..... | 2,912,400 00 | 2,568,000 00 |
| 1870-71..... | 68.3 | 18 | 195 | 1.887.400 | 1,099.000 | ..... | 2,986,400 00 | 2,568,000 00 |
| 1871-72..... | 70.0 | 20 | 195 | 1.887.400 | 1,214,000 | ..... | 3,101,400 00 | 2,857,158 00 |
| 1872-73..... | 70.0 | 22 | 195 | 2,074.860 | 1,210,000 | ..... | 3,257,860 00 | 3,133,217 00 |
| 1873-74..... | 70.0 | 23 | 195 | 2,500.000 | 1,253,000 | ..... | 3.753.000 00 | 3,592,952 35 |
| 1874-75..... | 70.0 | 25 | 198 | 2,500,000 | 1,263,000 | 112,868 88 | 3,875,868 88 | 3,720,685 54 |
| 1875-76..... | 70.0 | 26 | 263 | 3,000,000 | 1,163,000 | ..... | 4,163,000 00 | 3,907,662 37 |

Statement of bonded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Issued. | Outstand'g. |
|---|---|---|---|---|---|---|
| First Mortgage..... | 6 | Feb. and Aug. | Aug. 1, 1878 | $100,000 | $100,000 | $76,000 |
| General (and Steamboat) Mortgage. | 7 | Jan. and July. | 1899 | 1,000.000 | 837,000 | 837,000 |
| Extension Railroad Bonds..... | 6 | May and Nov. | 1878 | 200,000 | 200,000 | 200,000 |
| " " " ..... | 6 | " " " | 1881 | 50,000 | 50,000 | 50,000 |

**Directors** (elected October 25, 1876).—A. S. Matthews, Stonington; Nathan F. Dixon, Westerly, R. I.; Henry Howard, Coventry, R. I.; Charles H. Salisbury, Providence, R. I.; John A. Burnham, Boston, Mass.; S. D. Babcock, Henry Morgan, W. F. Cary, Jr., J. Boorman Johnston, D. S. Babcock, George M. Miller, New York.

SAMUEL D. BABCOCK, *President*.....New York City.
David S. Babcock, *Vice-President*..... " "

*Treasurer*—Henry Morgan.....New York City.
*Secretary*—F. B. Noyes.....Stonington, Ct.
*Supt. & Engineer*—A. S. Matthews, " "
*Assistant Supt.*—J. B. Gardiner...Providence, R. I.
*Mast. Mechanic*—J. H. Anderson..Providence, R. I.
*Ticket Agt.*—F. B. Noyes.....Stonington, Ct.
*Purch. Agt.*—A. S. Matthews..... " "
*Transfer Agts.*—M. Morgan's Sons..New York City.

PRINCIPAL OFFICE AND ADDRESS.....Stonington, Ct.
Fiscal Agency...(M. Morgan's Sons), No. 39 William street, New York City.

## PONTIAC BRANCH RAILROAD. (In Progress.)

**Line of Road.**—Auburn, R. I., to Pontiac, R. I.....4.6 miles.
Chartered 1875. Sidings, 1.65 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Work was commenced on this road in November, 1875, and it is intended to com-

plete it during the present season. The total estimated cost is $125,000. Capital stock, $100,000, all of which has been paid.

It will be operated as a branch of the N. Y., Prov. and B. R. R.

GEO. W. PRENTICE, *President*.....Providence, R. I.

*Superintendent*—L. M. Morrison..Providence, R. I. | *Secretary*—T. M. Prentice.....Providence, R. I.

PRINCIPAL OFFICE AND ADDRESS.....Providence, R. I.

## PROVIDENCE AND SPRINGFIELD R. R. (In Progress.)

**Line of Road.**—Providence, R. I., to Springfield, Mass.....80.0 miles.
In operation : Providence, R. I., to Pascoag, R. I.....22.8 "
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered 1872. Opened to Pascoag, August 11, 1873.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3 ; baggage, mail and express, 1 ; and freight, 77. Total revenue cars, 81.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 31,648 ; freight, 17,000—total, 48,648 miles. Passengers carried, 115,366 ; carried one mile, 1,350,135. Freight moved, 31,181 tons ; moved one mile, 479,486 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $40,366 84 | For Maintenance of Way | $9,876 52 |
| " Freight | 42,952 64 | " Rolling Stock | 2,508 61 |
| " Mail and Express, etc | 2,295 69 | " Transportation | 29,770 06 |
| | $86,568 17 | | $42,155 19 |

Balance—net earnings, $44,412.98.

There were also receipts from notes and bonds, $7,844.25 ; miscellaneous, $280—making total net income of $52,537.23. Payments—taxes, $3,253.92 ; interest on bonds, $31,227.66 ; construction, $9,585.04 ; notes, etc., $3,899.03 ; total, $47,965.65. Balance—surplus, $4,571.58 ; surplus on hand from previous year, $10,818.13—total, $15,389.71.

Abstract of earnings and general balances for three years :

| Years. | Miles. | Train Miles. | Passengers. | Freight. | Earnings. | Net Income. | Interest. | Stocks. | Bonds. | Cost of Road. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1873–74 | 22.8 | 51,049 | 100,576 | 24,960 | $74,003 66 | $17,820 59 | $17,154 47 | $500,150 | $500,000 | $1,008,981 |
| 1874–75 | 22.8 | 48,148 | 134,004 | 29,893 | 87,952 88 | 32,071 86 | 32,574 08 | 517,150 | 500,000 | 1,026,032 |
| 1875–76 | 22.8 | 48,648 | 115,366 | 31,181 | 86,568 17 | 41,159 06 | 31,227 66 | 517,150 | 500,000 | 1,030,337 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $929,839 65 | Capital Stock | $517,150 00 |
| Equipment | 100,497 35 | Funded Debt | 500,000 00 |
| Sundry items | 3,472 96 | Notes Payable | 8,333 34 |
| Cash | 9,916 75 | Balance | 18,243 37 |
| | $1,043,726 71 | | $1,043,726 71 |

**Directors** (elected December 6, 1876).—William Tinkham, Moses B. I. Goddard, Edward Pearce, Amos N. Beckwith, Providence, R. I.; Albert L. Sayles, Horace A. Kimball, James O. Inman, John L. Ross, Pascoag, R. I.; Sidney Dillon, New York City.

WM. TINKHAM, *President*.....Providence, R. I.

*Treasurer*—F. W. Grammont....Providence, R. I. | *Road Master*—P. T. Brightman..Providence, R. I.
*Secretary*—J. C. Knight..... " " | *Master Mechanic*—G. T. Sollace.. " "
*Superintendent*—O. S. Gardiner.. " " | *G. T. & Pur. Agt.*—F. W. Grammont " "

PRINCIPAL OFFICE AND ADDRESS.....Providence, R. I.

## PROVIDENCE, WARREN AND BRISTOL RAILROAD.

**Line of Road.**—Providence, R. I., to Bristol, R. I..... 13.6 miles. Sidings, etc., 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered in October, 1846, and the road opened in July, 1855. A controlling share of its stock is owned by the Boston and Providence R. R. Co., and its operations are all in connection with that company.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 10; and freight, 25—total revenue cars, 35.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 50,184; freight, 9,360—total, 59,544 miles. Passengers carried, 249,349; carried one mile, 2,392,000. Freight moved, 30,805 tons; moved one mile, 362,000 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $69,613 85 | For Maintenance of Way..... | $26,563 68 |
| " Freight, etc..... | 31,956 63 | " Transportation, etc..... | 69,024 16 |
| | $101,570 48 | | $95,587 84 |

Balance—net earnings, $5,982.64. Payments, interest, $4,000. Surplus, $1,982.64.

**Financial Statement,** November 30, 1876.—Capital stock paid in, $437,917.49. Funded debt, $50,000. Total, $487,917.49, representing cost of road and equipment. The funded debt consists of 8 per cent. 1st mortgage bonds, due June 1, 1877.

**Directors** (elected January 29, 1877).—S. W. Church, Bristol, R. I.; A. E. Burnside and T. P. I. Goddard, of Providence, R. I.; W. R. Robeson, H. A. Whitney, and F. M. Weld, of Boston; William Goddard, Warwick, R. I.

HENRY A. WHITNEY, *President*.....Boston, Mass.

*Treasurer*—B. B. Torrey.....Boston. | *Superintendent*—W. Stone.....Providence.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## RHODE ISLAND AND MASSACHUSETTS RAILROAD.
(In Progress.)

**Line of Road.**—Valley Falls, R. I., to Franklin, Mass.....14 miles.

This company was chartered in 1875, and the road is intended to connect the Providence and Worcester R. R. at Valley Falls with the New York and New England

R. R. at Franklin, with a view of opening a new route from Boston to Providence. A portion of the grading has been done in Rhode Island.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $89,200. Estimated cost to completion, $100,000.

**Directors** (elected January, 1877).—Harvey Chace, Geo. F. Wilson, Jonathan Chace, E. J. Nightingale, H. B. Metcalf, A. B. Chace, Olney Arnold, S. W. Razee, G. L. Littlefield.

HARVEY CHACE, *President*.....Valley Falls, R. I.

PRINCIPAL OFFICE AND ADDRESS.....Valley Falls, R. I.

## WARWICK RAILROAD.

**Line of Road.**—Auburn, R. I., to Coweset Bay, R. I..... 9.4 miles. Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered in 1873, and the road opened July 5, 1875. It was operated on completion by the N. Y., Prov. and Boston R R. Co., but ceased operations July 1, 1876.

**Rolling Stock** furnished by N. Y., P. and B. R. R. Co.

**Operations** for seven months, ending June 30, 1876.—Passengers carried, 7,569. Freight moved, 83 tons. Receipts from passengers, $1,630.47; from freight, $90.74—total, $1,721.21. Operating expenses, $7,784.87. Interest for year, $11,501.51.

**Financial Statement**, June 30, 1876.—Capital stock paid in, $39,205. Funded debt, $200,000; floating debt, $164,307.29. Total stock, bonds and debt, representing cost of road, $403,512.29.

**Directors and Officers.**—Not reported.

PRINCIPAL OFFICE AND ADDRESS.....Providence, R. I.

## WOOD RIVER BRANCH RAILROAD.

**Line of Road.**—Richmond Switch, R. I., to Locustville, R. I..... 5.7 miles. Sidings, 0.50 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered 1873. Opened July 1, 1874.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; other, 1—total cars, 2.

**Operations** for year ending November 30, 1876.—Passengers carried, 19,520. Freight moved, 7,612 tons. Earnings from passengers, $4,177.40; from freight and other sources, $7,017.68—total earnings, $11,195.08. Operating expenses, $8,738.41. Net earnings, $2,447.67. Interest paid during year, $528.57.

**Financial Statement,** November 30, 1876.—Capital stock paid in, $47,140.86; funded debt, $57,500; floating debt, $21,642.55—total stock, bonds and debt, representing cost of roads, $126,283.41.

HARRIS LANPHEAR, *President*.....Rockville, R. I.

*Secretary and Treasurer*—J. B. Potter,.....Wyoming, R. I.

PRINCIPAL OFFICE AND ADDRESS.....Rockville, R. I.

## ASHBURNHAM RAILROAD.

**Line of Road.**—Ashburnham, Mass., to South Ashburnham, Mass.....3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Chartered 1871. Opened January 1, 1874.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1.

**Operations** for year ending September 30, 1876.—Trains run—11,268 miles. Passengers carried, 14,417; carried one mile, 36,042. Freight moved, 3,092 tons; moved one mile, 9,187 tons.

**Earnings** from passengers, $2,665.33; from other sources, $2,459.29—total earnings, $5,124.62. Operating expenses, $4,309.44. Net earnings, $815.18. Payments—Interest, $840; balance carried to surplus account amounting at close of year to $2,317.04.

**Financial Statement,** September 30, 1876.—Capital stock, $99,370; funded debt, $12,000; other liabilities, $5,106.74—total, $116,476.74. Per contra: Cost of road and equipment, $113,119.28; cash, bills receivable, etc., $3,356.46—total, $116,476.74.

Since the close of the fiscal year the road has been sold.

**Directors** (elected 1876).—O. Whitney, S. Merritt, T. H. Clark, W. R. Adams, A. A. Walker, W. F. Whitney, G. C. Winchester, F. Russell, and F. A. Whitney, of Ashburnham.

O. Whitney, *President*.....Ashburnham, Mass.

*Gen. Manager and Treasurer*—W. P. Ellis.....Ashburnham, Mass.

Principal Office and Address.....Ashburnham, Mass.

## BOSTON AND ALBANY RAILROAD.

| | | |
|---|---|---|
| **Line of Road.**—Boston, Mass., to Albany, N. Y. (double track).... | 201.65 | miles |
| Branches, named below..... | 47.98 | " |
| Leased lines, named below ..... | 71.95 | " |
| Total length of line owned, leased, and operated..... | 321.58 | miles. |

Sidings on main line and branches, in addition to double track, 162.65 miles. Gauge, 4 feet 8½ inches. Rail, 60 to 80 lbs. to yard. Steel rails, 63 lbs., 367.03 miles.

The Boston and Albany Railroad Company was formed by the consolidation, in December, 1867, of the Boston and Worcester and the Western (of Massachusetts) R. R. Companies, with all their branches and leased lines. The B. and W. R. R. Co. was chartered June 23, 1831, and was the first company authorized expressly to use locomotives. The road was opened to Worcester July 3, 1835, and its branches as follows: Grand Junction, 1856; Brookline, 1847; Newton Lower Falls, 1847; Jasonville, 1846; Milford, 1847; Millbury, 1846. The Western R. R. Co. of Massachusetts was chartered February 15, 1833, and the road opened from Worcester to the

Connecticut River October 1, 1839, and to the State Line October 4, 1841. The portion of the line in New York was built under the charter of the Albany and West Stockbridge R. R. Co., granted May 20, 1836, and was opened September 12, 1842. It was leased in perpetuity to the W. R. R. Co., and no separate account has ever been kept of its operations, as it forms an integral part of the main line. The branches on this portion of the line are the R. R. from Chatham to Hudson, owned by the company, and opened in 1838, but built under a charter granted in New York in 1828; the Pittsfield and North Adams R. R., chartered March 18, 1845, opened December, 1846; the Ware River R. R., chartered 1868, opened November, 1873; and the North Brookfield R. R., chartered 1874, and opened 1875—the three latter operated under lease.

Statement of mileage of branches and leased lines:

| | | | |
|---|---|---|---|
| Grand Junc. (E. Bost. to Brighton) | 9.30 m. | Chatham and Hudson R. R. | 17.33 m. |
| Brookline | 1.55 " | Pittsfield and N. Adams R. R. | 18.65 " |
| Newton Lower Falls | 1.10 " | Ware River R. R. | 49.30 " |
| Saxonville | 3.70 " | North Brookfield R. R. | 4.00 " |
| Milford | 12.00 " | | |
| Millbury | 3.00 " | Total length | 119.93 m. |

**Rolling Stock.**—Locomotive engines, 239. Cars—passenger, 190; mail and baggage, 54; freight (box, 2,851; platform, 561; coal, 1,150; other, 509), 5,071—total cars, 5,315. Also, 9 snow ploughs.

**Operations** for the fiscal year ending September 30, 1876.—Trains run—passenger, 1,420,547; freight, 3,477,673; other, 85,660—total, 4,983,880 miles. Passengers carried, 5,578,395; carried one mile, 110,644,410. Freight moved, 2,541,274; moved one mile, 301,624,988 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,626,692 50 | For Maintenance of Way | $1,176,925 43 |
| " Freight | 3,886,131 64 | " Rolling Stock | 761,711 06 |
| " Mail and Express | 315,293 29 | " Transportation | 2,222,068 71 |
| " Rents, etc | 246,641 01 | " Insurance and Telegraph | 55,660 17 |
| Miscellaneous (premium) | 30,000 00 | Miscellaneous | 111,072 97 |
| | $7,104,758 44 | | $4,327,438 34 |

Balance, net earnings, $2,777,320.10. Payments shown in net income account.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance, September 30, 1875 | $3,633,588 19 | Dividends (including leased lines) | $1,872,000 00 |
| Net Earnings | 2,747,320 10 | Interest | 490,955 76 |
| Premium on Bonds | 30,000 00 | Taxes | 355,555 70 |
| | | Balance, Surplus | 3,692,396 83 |
| | $6,410,908 29 | | $6,410,908 29 |

The dividends on leased lines were (6 per cent.) $45,000 on Ware River R. R., and (6 per cent.) $27,000 on Pittsfield and North Adams R. R.

Abstract of operations since consolidation, nine years :

I.—Receipts and Expenses.

| | Passengers. | Merchandise. | Mails, etc. | Total. | Expenses. | Net Receipts. | Dividends. | Miles run. |
|---|---|---|---|---|---|---|---|---|
| 1868..... | $2,290,568 | $3,410,892 | $373,143 | $6,074,605 | $4,156,172 | $1,918,432 | $1,507,942 | 2,727,558 |
| 1869..... | 2,557,592 | 3,861,052 | 377,811 | 6,796,455 | 4,778,326 | 2,018,129 | 1,648,842 | 3,203,392 |
| 10 mos. in 1870 | 2,188,192 | 3,265,481 | 332,313 | 5,785,987 | 3,955,673 | 1,830,313 | 863,189 | 2,877,540 |
| 1871..... | 2,776,405 | 4,747,180 | 438,746 | 7,962,342 | 5,807,359 | 2,154,982 | ..... | 4,095,313 |
| 1872..... | 2,880,883 | 5,846,768 | 531,946 | 9,259,598 | 6,896,984 | 2,362,614 | 1,977,469 | 4,883,071 |
| 1873..... | 3,011,562 | 6,221,183 | 565,287 | 9,798,032 | 7,561,159 | 2,236,872 | 1,976,410 | 5,661,554 |
| 1874..... | 3,015,376 | 5,283,599 | 665,151 | 8,963,127 | 6,548,211 | 2,414,916 | 1,986,410 | 5,069,790 |
| 1875..... | 2,972,454 | 4,328,130 | 569,368 | 7,869,953 | 5,371,902 | 2,498,050 | 2,000,000 | 4,909,216 |
| 1876..... | 2,626,692 | 3,886,132 | 591,934 | 7,104,758 | 4,327,438 | 2,777,320 | 1,800,000 | 4,983,880 |

II.—Number of Through and Way Passengers.

| | 1st Class. Through. | 2d Class. Through. | Total. Through. | 1st Class. Way. | 3d Class. Way. | Total. Way. | Total. 1st Class. | Total. 3d Class. | Grand Total. |
|---|---|---|---|---|---|---|---|---|---|
| 1868..... | 53,842 | ..... | 53,842 | 3,568,272 | ..... | 3,568,272 | 3,622,114 | .... | 3,622,114 |
| 1869..... | 65,841 | ..... | 65,841 | 4,225,174 | ..... | 4,225,174 | 4,291,015 | .... | 4,291,015 |
| 10 m'nths in 1870. | 57,322 | ..... | 57,322 | 3,697,411 | ..... | 3,697,411 | 3,754,733 | .... | 3,754,733 |
| 1871..... | 67,586 | ..... | 67,586 | 4,677,318 | ..... | 4,677,318 | 4,744,904 | .... | 4,744,904 |
| 1872..... | 67,864 | 3,004 | 70,868 | 5,173,056 | 3,652 | 5,176,708 | 5,240,920 | 6,656 | 5,247,576 |
| 1873..... | 68,662 | 3,090 | 71,752 | 5,681,481 | 4,391 | 5,685,872 | 5,750,143 | 7,481 | 5,757,624 |
| 1874..... | 75,453 | 1,620 | 77,073 | 5,809,991 | 2,318 | 5,812,309 | 5,885,444 | 3,938 | 5,889,382 |
| 1875..... | 63,304 | 2,957 | 66,261 | 5,895,707 | 2,509 | 5,898,216 | 5,959,011 | 5,466 | 5,964,477 |
| 1876..... | 66,015 | 3,684 | 69,699 | 5,512,380 | 1,273 | 5,513,653 | 5,578,395 | 4,957 | 5,583,352 |

III.—Number of Tons Transported.

| | Going Westward. | | | Going Eastward. | | | Total No. of Tons Moved. | Equivalent No. of Tons Carried one Mile. | Equivalent No. of Tons Carried over the whole road. |
|---|---|---|---|---|---|---|---|---|---|
| | Through from Boston to Albany. | All other Tonnage. | Total going West. | Through from Albany to Boston. | All other Tonnage. | Total going East. | | | |
| 1868..... | 75,688 | 404,980 | 486,668 | 177,343 | 661,048 | 838,391 | 1,319,059 | 121,348,891 | 606,744 |
| 1869..... | 85,045 | 466,655 | 551,700 | 237,619 | 824,621 | 1,062,240 | 1,613,940 | 158,579,177 | 792,896 |
| 10 mos. in 1870. | 84,168 | 418,396 | 502,564 | 241,308 | 787,277 | 1,028,585 | 1,531,149 | 148,871,491 | 744,357 |
| 1871..... | 92,983 | 621,687 | 714,670 | 410,899 | 1,083,763 | 1,494,662 | 2,209,332 | 227,151,084 | 1,135,755 |
| 1872..... | 112,071 | 629,843 | 741,914 | 556,302 | 1,434,791 | 1,990,993 | 2,732,907 | 290,064,965 | 1,450,325 |
| 1873..... | 116,861 | 633,893 | 750,754 | 652,473 | 1,481,293 | 2,133,766 | 2,884,520 | 317,670,752 | 1,588,354 |
| 1874..... | 102,636 | 573,395 | 676,031 | 602,144 | 1,390,228 | 1,992,372 | 2,668,403 | 290,672,369 | 1,453,362 |
| 1875..... | 121,414 | 445,736 | 567,150 | 621,716 | 1,250,606 | 1,872,322 | 2,439,472 | 282,309,789 | 1,411,549 |
| 1876..... | 128,412 | 552,233 | 680,645 | 704,856 | 1,155,773 | 1,860,629 | 2,541,274 | 301,624,988 | 1,508,125 |

IV.—Miles Run by Locomotive Engines.

| | Passenger Trains. | Freight Trains. | Gravel Trains, etc. | Total No. of Miles Run. |
|---|---|---|---|---|
| 1868.. ..... | 945,933 | 1,639,618 | 142,007 | 2,727,558 |
| 1869..... | 958,921 | 2,158,969 | 85,502 | 3,203,392 |
| 10 m'nths in 1870. | 905,053 | 1,887,995 | 84,492 | 2,877,540 |
| 1871... .... | 1,119,037 | 2,375,865 | 100,411 | 4,095,313 |
| 1872..... | 1,213,412 | 3,563,636 | 106,023 | 4,883,071 |
| 1873..... | 1,299,412 | 4,224,050 | 138,092 | 5,661,554 |
| 1874 ..... | 1,378,018 | 3,606,159 | 85,613 | 5,069,790 |
| 1875..... | 1,387,240 | 3,438,576 | 83,400 | 4,909,216 |
| 1876..... | 1,420,547 | 3,477,673 | 85,660 | 4,983,880 |

V.—Number of Barrels of Flour Transported from Albany and Troy to Boston.

| | To Boston. | To other Stations. | Total No. of Barrels. |
|---|---|---|---|
| 1868..... | 642,416 | 495,364 | 1,137,780 |
| 1869..... | 740,692 | 594,229 | 1,334,921 |
| 10 months in 1870. | 655,160 | 626,940 | 1,282,100 |
| 1871..... | 856,980 | 819,690 | 1,676,670 |
| 1872..... | 819,028 | 706,480 | 1,525,517 |
| 1873..... | 1,116,079 | 847,428 | 1,963,507 |
| 1874..... | 1,149,087 | 894,657 | 2,043,744 |
| 1875..... | 1,035,307 | 758,718 | 1,794,025 |
| 1876..... | 1,024,784 | 836,280 | 1,861,064 |

Items showing cost of railroad and equipment to September 30, 1876:

| | |
|---|---|
| Graduation, Masonry, and Bridging | $7,516,075 08 |
| Superstructure, including Iron | 5,795,293 04 |
| Land, Land Damages and Fences | 5,173,713 61 |
| Passenger and Freight Stations, Wood Sheds and Water Stations | 2,947,617 89 |
| Engine Houses, Car Sheds and Turn Tables | 516,442 53 |
| Machine Shops, Machinery and Tools | 777,276 23 |
| Engineering, Agencies, Salaries and other expenses during construction | 1,642,298 12 |
| Locomotives and Snow Ploughs | 1,557,870 17 |
| Passenger, Mail and Baggage Cars | 485,800 58 |
| Merchandise Cars | 2,409,375 03 |
| | $28,821,762 28 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Cost of Road and Equipment | $28,821,762 28 | Capital Stock (200,000 shares) | $20,000,000 00 |
| Cost of South Boston Property | 505,098 22 | Funded Debt | 7,001,000 00 |
| Hudson River Bridges | 475,485 00 | Unclaimed Dividends and Interest | 38,925 00 |
| Notes Receivable | 1,743 48 | Contingent Fund $692,396 83 | |
| Materials | 1,396,141 07 | Reserved Fund 3,000,000 00 | |
| Real Estate and Land | 119,678 96 | | 3,692,396 83 |
| Ledger Balances due | 398,098 83 | Dividend No. 18 | 800,000 00 |
| Trustees Albany Sinking Fund | 30,826 22 | " " 61, P. & N. A. R. R. | 13,500 00 |
| West Stockbridge R. R. Stock | 13,000 00 | " " 6, Ware River R. R. | 22,500 00 |
| Cash | 638,501 14 | Notes Payable | 832,013 37 |
| | $32,400,335 20 | | $32,400,335 20 |

The funded debt consists of $5,000,000 7 per cent. bonds, due February 1, 1892; $2,000,000 6 per cent. bonds, due July 1, 1895; and $1,000 Albany bonds, due July 1, 1876, 6 per cent.

During the year, the entire balance of Western R. R. bonds was paid and cancelled, as well as the Albany City bonds, except $1,000—the Albany Sinking Fund yielding a surplus of about $30,000.

Abstract of road and equipment, and general account for seven years :

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Miles of Track | 541.33 | 553.08 | 566.36 | 584.30 | 657.48 | 661.38 | 685.78 |
| Engines | 163 | 180 | 206 | 231 | 239 | 239 | 239 |
| Cars | 3,387 | 3,459 | 4,113 | 5,286 | 5,315 | 5,315 | 5,315 |
| Capital Stock | $19,150,800 | $19,664,100 | $19,664,100 | $19,864,100 | $20,000,000 | $20,000,000 | $20,000,000 |
| Funded Debt | 1,798,520 | 821,500 | 3,037,000 | 4,319,000 | 5,558,000 | 6,349,000 | 7,001,000 |
| Notes Payable | 470,000 | 900,000 | 530,560 | 1,015,687 | 1,746,950 | 1,161,510 | 832,013 |
| Dividends Due | 22,370 | 1,029,228 | 1,012,869 | 1,024,348 | 1,043,615 | 1,063,606 | 884,925 |
| Contingent Fund | 1,752,774 | 1,341,885 | 1,581,876 | 1,596,430 | 1,618,882 | 633,588 | 692,397 |
| Reserved Fund | 1,741,850 | 1,667,320 | 1,658,431 | 1,667,470 | 1,677,912 | 3,000,000 | 3,000,000 |
| Miscellaneous | 592,131 | ..... | ..... | 226,786 | 263,037 | ..... | ..... |
| | $25,794,446 | $25,424,033 | $27,484,836 | $29,713,820 | $31,772,496 | $32,207,704 | $32,400,335 |
| Construction | $19,212,291 | $20,535,182 | $21,447,187 | $22,794,957 | $24,203,848 | $25,058,119 | $25,339,300 |
| Equipment | 2,861,338 | 3,106,338 | 3,681,338 | 4,453,046 | 4,453,046 | 4,453,046 | 4,453,046 |
| Notes Receivable | 949,276 | 11,436 | 32,457 | 245,725 | 86,833 | 72,743 | 1,743 |
| Materials | 783,744 | 809,954 | 1,226,012 | 1,141,894 | 1,627,151 | 1,409,075 | 1,396,141 |
| Sinking Fund | 1,135,429 | 153,314 | 123,404 | 123,404 | 130,847 | 132,826 | 30,826 |
| Miscellaneous | 201,548 | 262,301 | 530,835 | 308,755 | 455,736 | 560,498 | 530,778 |
| Cash | 650,820 | 545,507 | 443,653 | 546,349 | 815,035 | 521,397 | 638,501 |
| | $25,794,446 | $25,424,033 | $27,484,836 | $29,713,820 | $31,772,496 | $32,207,704 | $32,400,335 |

Summary of rental, capital stock, debt, cost, etc., of leased lines :

| | Rental. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|
| North Brookfield R. R. | ..... | $100,000 | ..... | ..... | $98,580 |
| Pittsfield and N. Adams R. R. | $27,000 | 450,000 | ..... | ..... | 450,000 |
| Ware River R. R. | 45,000 | 750,000 | ..... | $356,515 | 1,106,515 |

The total aggregate of passengers and tons of freight carried one mile on the Boston and Albany R. R. was 412,269,398, against 402,030,700 in 1875, and 412,735,655 in 1874—the cost per mile being $\frac{956}{1000}$ cent against $1\frac{114}{1000}$ cent for 1875, and $1\frac{227}{1000}$ cent for 1874.

**Directors** (elected February 15, 1877).—C. W. Chapin, Springfield, Mass. ; Ignatius Sargent and Moses Kimball, Boston; John Cummings and D. Waldo Lincoln, Boston ; Henry Colt, Pittsfield ; George O. Crocker and Charles L. Wood, New Bedford ; Thomas Talbot, Billerica, Mass. ; Edward B. Gillett, Westfield ; J. H. Chadwick and F. B. Hayes, Boston ; and D. N. Skillings, Worcester, Mass.

C. W. CHAPIN, *President*.....Springfield.
D. Waldo Lincoln, *Vice-President*.....Boston.

*Gen. Manager*—William Bliss.....Boston.
*Gen. Supt.*—C. O. Russell.....Springfield.
*Asst. Supt.*—Walter H. Barnes.....Boston.
*Asst. Supt.*—J. B. Chapin.....Albany.
*Treasurer*—C. E. Stevens.....Boston.
*Paymaster*—Albert Holt.....Springfield.
*Sec. and Clerk*—J. A. Rumrill.....Springfield.
*Auditor*—William Ritchie..... "
*Gen. Frt. Agt.*—H. J. Hayden.....Boston.
*Gen. Tkt. Agt.*—J. M. Griggs.....Springfield.
*Cashier*—A. S. Bryant..... "
*Chief Engineer*—W. H. Russell..... "

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## NORTH BROOKFIELD RAILROAD.

This company was chartered in 1874 and the road was opened January 1, 1876. It extends from East Brookfield to North Brookfield, 4.16 miles, with 0.49 mile of sidings. It was leased to the B. and A. R. R. Co. from date of opening.

**Rolling Stock and Operations.**—Included above in B. and A. R. R. Co.

**Financial Statement,** September 30, 1876.—Capital stock, $100,000. Per contra: Expended for construction, $98,579.90. Cash on hand, $4,627.66.

BONUM NYE, *President;* Theo. C. Bates, *Secretary*, North Brookfield, Mass.

## PITTSFIELD AND NORTH ADAMS RAILROAD.

This company was chartered by the Legislature of Massachusetts March 18, 1845, and the road opened December, 1846. It extends from Pittsfield to North Adams, 18.65 miles, with 1.42 mile sidings. It is leased to the B. and A. R. R. Co., at an annual rental of $27,000, equivalent to a dividend of 6 per cent. on the capital stock.

**Rolling Stock and Operations.**—Included above in B. and A. R. R. Co.

**Financial Statement,** September 30, 1876.—Capital stock, $500,000; paid in, $450,000. Per contra: Cost of railroad and appurtenances, $450,000.

W. S. BULLARD, *President;* James A. Rumrill, *Clerk*, Springfield, Mass.

## WARE RIVER RAILROAD.

This company was chartered by the Legislature of Massachusetts in 1868, and the road opened to Gilbertville July, 1870, and to present terminus November, 1873. It extends from Palmer to Winchendon, 49.30 miles, with 4.19 miles of sidings.

Up to the 1st of April, 1873, this road was operated under lease by the New London Northern R. R. Co., and since that date by the Boston and Albany R. R. Co., which pays 6 per cent. dividend on $750,000, or $45,000 per annum as rental.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $750,000; floating debt, $356,515.15; other accounts, $37,928.11—total, $1,144,443.26. Per contra: Cost of road and appurtenances, $1,106,515.15; cash on hand, $37,928.11.

J. A. RUMRILL, *President;* E. W. Long, *Sec*.....Springfield, Mass.

## BOSTON, BARRE AND GARDNER RAILROAD.

**Line of Road.**—Worcester, Mass., to Winchendon, Mass.....36.53 miles.
Leased and operated: Monadnock R. R.....16.00 "

Total length of line owned, leased, and operated.....52.53 miles.
Sidings, etc., 5.75 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered April 26, 1847, under the title of Barre and Worcester R. R., but construction was not commenced until 1869. The road was opened to Gardner September 4, 1871, and to Winchendon January 5, 1874. The Monadnock R. R. was leased from October 1, 1874, and has since been operated in connection with this road. In addition to the mileage above given, the trains have run over the track of the Worcester and Nashua R. R. in Worcester, 2.82 miles, making total of miles operated 55.35.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 7; baggage, mail, and express, 4; and freight (box, 42; platform, 24; coal and other, 21), 87;—total revenue cars, 98; also, 2 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 115,274; freight, 40,624; and other, 4,385—total 160,283 miles. Passengers carried, 128,455; carried one mile, 2,271,078. Freight moved, 95,246; moved one mile, 2,377,522 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $70,788 60 | For Maintenance of Way | $27,836 37 |
| " Freight | 76,565 93 | " Rolling Stock | 13,247 96 |
| " Mail and Express, etc | 11,121 56 | " Transportation, etc | 89,417 85 |
| | $158,476 09 | | $120,502 18 |

Balance—net earnings, $37,973.91. Payments from net earnings—W. and N. R. R., $3,600; rent of Monadnock R. R., $12,000; interest, $34,591.35. Balance—deficit, $12,217.44. Surplus beginning of year, $16,960.26. Total surplus, $4,742.82.

Abstract of operations and general account for three years:

| Years. | Train Mileage | Passengers. | Tons Freight. | Earnings. | Expenses. | Interest Paid. | Capital Stock. | Funded Debt. | Cost of Road, etc. |
|---|---|---|---|---|---|---|---|---|---|
| 1873-74. | 106,439 | 113,220 | 44,890 | $112,189 57 | $84,556 09 | $21,610 31 | $863,901 73 | $150,900 | $1,237,688 29 |
| 1874-75. | 153,388 | 140,832 | 64,584 | 150,650 68 | 105,295 37 | 26,894 63 | 867,401 73 | 227,000 | 1,276,816 15 |
| 1875-76. | 160,283 | 128,455 | 95,246 | 158,476 09 | 120,502 18 | 34,591 35 | 868,001 73 | 368,000 | 1,351,572 26 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,351,572 26 | Capital Stock | $868,001 73 |
| Materials | 26,645 39 | Funded Debt | 368,000 00 |
| Sundry Accounts | 7,926 87 | Bills Payable | 182,028 39 |
| Cash | 36,628 42 | Surplus | 4,742 82 |
| | $1,422,772 94 | | $1,422,772 94 |

The funded debt of the B., B. and G. R. R. consists of 1st mortgage bonds due April 1, 1893, bearing 7 per cent. interest.

**Directors** (elected February 3, 1877).—Stephen Salisbury, Calvin Foster, William W. Rice, William H. Morse, Lewis Barnard, Clark Jillson, Worcester, Mass.; Levi Heywood and Charles Heywood, Gardner, Mass.; Ginery Twichell, Brookline, Mass.; Isaac N. Ross, Holden, Mass.; Nelson D. White, Winchendon, Mass.

GINERY TWICHELL, *President*.....Brookline, Mass.

*Superintendent*—Isaac N. Ross. Worcester, Mass. | *Clk. and Treas.*—William E. Starr, Worcester, Mass

PRINCIPAL OFFICE AND ADDRESS.....Worcester, Mass.

## MONADNOCK RAILROAD.

This company was chartered by the Legislature of Massachusetts in 1848, and the road completed in June, 1871. It extends from Winchendon, Mass., to Peterboro, N. H., 16 miles, with 1 mile of sidings. It was leased to the B., B. and G. R. R. Co. for 99 years from October 1, 1874, at $12,000 per annum for the first two years; $15,000 for the next three; and $18,000 per annum for the balance of the term.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** October 1, 1876.—Construction account, $367,050.47; sundry accounts and cash, $6,101.06—total, $373,751.53. Capital stock and bonds, $240,864.73; bills payable, etc., $132,886.80—total, $373,751.53.

The funded debt consists of $43,000 1st mortgage 8 per cent. bonds, due October 1, 1891.

JONAS LIVINGSTON, *President and Superintendent*.....Peterboro', N. H.

## BOSTON, CLINTON, FITCHBURG AND NEW BEDFORD RAILROAD.

| | | |
|---|---|---|
| **Line of Road.**—Fitchburg, Mass., to New Bedford, Mass..... | 91.02 | miles. |
| Branches, named below..... | 34.31 | " |
| Leased: Framingham and Lowell R. R..... | 26.12 | " |
| Total length of line owned, leased, and operated..... | 151.45 | miles. |

Sidings, etc., 36.55 miles. Gauge, 4 ft. 8½ in. Rail, 56 to 61 lbs. Steel rails, 10.74 m.

This company was organized June 1, 1876, by the consolidation of the Boston, Clinton and Fitchburg, and the New Bedford R. R. Cos. The B., C. and F. R. R. Co. was formed by the consolidation, July 1, 1869, of the Agricultural Branch and the Fitchburg and Worcester R. R. Cos. The Agricultural Branch R. R. Co. was chartered April 26, 1847, and completed from Framingham to Northborough, 15 miles, December 1, 1855. On its opening it was leased to the Boston and Worcester R. R. Co. The Fitchburg and Worcester R. R. Co. was chartered April 16, 1846, and opened from Fitchburg to Sterling Junction, on the Worcester and Nashua R. R., 14 miles, February 11, 1850. The name of the Agricultural Br. R. R. was changed to B., C. and F. R. R., May 30, 1867, after the road was extended to Pratt's Junction, 29 miles, July 9, 1866, making, after consolidation with F. and W. R. R., 43 miles in all from Framingham to Fitchburg. The Mansfield and Framingham R. R., 21.55 miles, was chartered March 18, 1867, and opened in February, 1870, and on its completion leased to the B., C. and F. R. R. Co., by which company it was operated until July 1, 1875, when it was consolidated therewith, and its separate organization ceased.

The New Bedford R. R. Co. was formed by the consolidation of the Taunton Branch and the New Bedford and Taunton R. R. Cos., March 31, 1873. The Taunton Branch R. R. Co. was chartered April 7, 1835, and the road opened from Taunton to Mansfield, 11 miles, August, 1836. The N. B. and T. R. R. Co. was chartered April 13, 1838, and the road opened from New Bedford to Taunton, 20 miles, July 1, 1840, and leased to the B., C. and F. R. R. Co., February 1, 1874, and operated by that

company to date of consolidation. The Framingham and Lowell R. R. was opened October 1, 1871, and is operated under lease.

The Branches are as follows:

| | | | |
|---|---|---|---|
| Acushnet | 0.353 miles. | Sterling | 5.671 miles. |
| Attleboro | 8.600 " | Weir | 0.606 " |
| Fairhaven | 15.170 " | F. and L. R. R. (leased) | 26.120 " |
| Framingham Prison | 0.815 " | | |
| Lancaster Mills | 1.629 " | Total | 60.431 miles. |
| Marlboro | 1.467 " | | |

**Rolling Stock.**—Locomotive engines, 39. Cars—passenger, 54; baggage, mail and express, 27; and freight (box, 349; platform, 290; stock, coal and other, 452), 1,091. Total revenue cars, 1,172. Also 4 snow ploughs.

**Operations** for four months ending September 30, 1876.—Trains run—passenger, 114,070; freight, 120,817; and other, 1,273—total, 236,160 miles. Passengers carried, 352,360; carried one mile, 6,622,551. Freight moved, 247,956 tons; moved one mile, 7,198,164 tons.

| *Earnings.* (*Four months.*) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $178,365 79 | For Maintenance of Way | $49,712 05 |
| " Freight | 220,416 67 | " Rolling Stock | 30,689 49 |
| " Mail and Express | 10,676 13 | " Transportation | 153,178 46 |
| Miscellaneous | 3,204 34 | Miscellaneous | 11,131 66 |
| | $412,662 93 | | $244,711 66 |

Balance, net earnings, $167,951.27. Payments—taxes, $10,697.34; rent F. and L. R. R., $12,309.77. Interest on funded debt, $62,573.49; other, $40,029.18—total interest, 102,602.67. Balance, surplus for four months, $42,341.49. Total surplus $45,067.49.

Abstract of operations for seven years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | Gross. | Net. | Amount. | p.c. |
| 1868-69 | 42.87 | 271,242 | 3,203,639 | 77,314 | 1,198,561 | $218,787 42 | $64,196 95 | $3,600* | 6 |
| 1869-70(*a*) | 64.98 | ..... | ..... | 165,145 | 4,854,350 | 286,280 68 | 56,416 45 | 3,600* | 6 |
| 1870-71 | 64.98 | 293,103 | 5,865,080 | 235,297 | ..... | 447,802 26 | 80,452 18 | 3,600* | 6 |
| 1871-72 | 90.24 | 467,966 | 9,650,520 | 317,043 | 13,648,174 | 576,412 62 | 192,795 55 | 3,600* | 6 |
| 1872-73 | 90.24 | 487,274 | 10,680,620 | 407,073 | 16,231,519 | 677,439 37 | 197,495 02 | 3,600* | 6 |
| 1873-74 | 90.24 | 472,600 | 9,648,900 | 454,137 | 10,560,080 | 665,640 43 | 219,767 24 | 3,600* | 6 |
| 1874-75(*b*) | 147.24 | 905,160 | 16,908,600 | 759,412 | 21,138,062 | 1,119,517 49 | 426,898 92 | 180.377 | 6&8 |
| 1875-76(*b*) | 151.45 | 845,650 | 15,894,114 | 743,860 | 21,594,491 | 1,073,357 87 | 298,035 67 | 96,518 | 3&4 |

(*a*) For ten months. (*b*) Including New Bedford R. R. * On $60,000 guaranteed stock.

The earnings of the B., C. and F. R. R. for eight months ending May 31, 1876, were $660,694.94; and operating expenses, $530,610.54—net earnings, $130,084.40; out of which were paid interest and dividend (4 per cent.) on New Bedford R. R., $78,380, and rental of F. and L. R. R., $21,555.58, leaving a balance of $30,148.82. There were also paid $99,714 as interest on funded debt, and $27,481.34 on floating debt—a

total interest of $127,195.34; and 3 per cent. dividend, $29,378.10; making aggregate payments, $256,509.02; being $126,424.62 in excess of receipts, and making the total deficit, $140,831.72.

The receipts of the New Bedford R. R. for eight months ending May 31, 1876, were $93,985.11, out of which were paid as dividends (4 per cent.), $67,140; interest on funded debt, $25,526.67; on floating debt, $1,318.44—total, $93,985.11; which was the net amount received from the B., C. and F. R. R. Co. for operations of that portion of its line under the lease.

The aggregate earnings of all the lines for the year were $1,073,357.87; operating expenses, $775,322.20;—balance, net earnings, $298,035.67. Payments shown above.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $4,972,459 07 | Capital Stock | $2,570,100 00 |
| Equipment | 975,575 00 | Funded Debt | 2,641,100 00 |
| Materials | 86,394 19 | Bonds unissued | 528,000 00 |
| Stocks and Bonds | 1,873,750 00 | Notes Payable | 2,008,660 67 |
| Balances, etc | 314,402 81 | Sundry Accounts | 155,626 13 |
| Cash on hand | 15,480 99 | Balance and Outstanding Bills | 334,575 26 |
| | $8,238,062 06 | | $8,238,062 06 |

In the consolidation, the holders of New Bedford R. R. stock were paid $10 per share, amounting to $167,850, and the cost of the B., C. and F. property was entered as $4,048,221.14, and the N. B. property, $1,851,232.

Abstract of general balances for eight years:

| Fiscal Years. | Miles of Track. | Equipment. | | Liabilities. | | | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| | | Engines. | Cars. | Stock. | Bonds. | Debts. | | |
| 1868-69 | 49.22 | 8 | 143 | $872,600 | $648,000 | $104,954 | $1,348,258 | $308,947 |
| 1869-70 | 71.98 | 13 | 232 | 872,600 | 800,500 | 188,652 | 1,601,018 | 168,790 |
| 1870-71 | 73.98 | 14 | 498 | 872,600 | 916,000 | 226,200 | 1,758,941 | 149,940 |
| 1871-72 | 99.24 | 21 | 534 | 872,600 | 1,250,000 | 159,766 | 2,076,380 | 205,986 |
| 1872-73 | 100.39 | 23 | 548 | 872,600 | 1,249,600 | 224,138 | 2,094,931 | 370,067 |
| 1873-74 | 102.93 | 23 | 835 | 872,600 | 1,499,600 | 229,561 | 2,237,749 | 395,479 |
| 1874-75 | 165.73 | 41 | 1,261 | 1,172,600 | 2,069,600 | 656,566 | 3,834,725 | 470,278 |
| 1875-76 | 188.00 | 39 | 1,172 | 2,570,100 | 2,641,100 | 2,008,661 | 5,948,034 | 2,390,028 |

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Interest. | When Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | July 1, 1869. | 8 | Jan. and July. | July 1, 1884. | $400,000 | $400,000 |
| " " | Jan. 1, 1870. | 7 | " " | Jan. 1, 1890. | 252,000 | 252,000 |
| 2d " | Jan. 1, 1869. | 7 | " " | Jan. 1, 1889. | 247,600 | 247,600 |
| Equipment Notes | | 7 | " " | July 1, 1889. | 300,000 | 300,000 |
| " " | Various. | 8 | April and Oct. | Various. | 870,000 | 870,000 |

**Directors** (elected February 6, 1877).—Lyman Nichols, Nath. Thayer, Nathaniel Thayer, Jr., W. B. Wood, and G. A. Torrey, Boston, Mass.; W. J. Rotch and W. W.

Crapo, New Bedford, Mass.; C. T. Crocker, Fitchburg, Mass.; H. N. Bigelow, Clinton, Mass.

NATHANIEL THAYER, JR., *President*.....Boston, Mass.
LYMAN NICHOLS, *Vice-President*..... " "

*Superintendent*—S. A. Webber...Fitchburg, Mass. | *Mast. Trans.*—S. A. Webber.....Fitchburg, Mass.
*Treasurer*—L. Grinnell.....New Bedford," | *Mast. Mech.*—John N. Webster.. " "
*Gen. Tkt. Agent*—E. F. Wetherell.Fitchburg, " | *Mast. Car Bldr.*—Saml. Stevens. " "
*Gen. Fgt. Agent*—Arthur Mills... " " | *Road Master*—E. Farnsworth.... " "
*Purch. Agent*—C. Brigham.....Fitchburg, Mass.

PRINCIPAL OFFICE AND ADDRESS.....New Bedford, Mass.

## FRAMINGHAM AND LOWELL RAILROAD.

This company was chartered March 23, 1870, and the road completed October 1, 1871. It extends from Framingham, Mass., to Lowell, Mass., 26.12 miles, with 4.96 miles of sidings. It was leased to the B., C. and F. R. R. Co. for 20 years from April 1, 1871.

**Rolling Stock.**—Included above.

**Operations,**—Included above. Received, rental, $36,263.35. Paid interest, $74,966.97. Deficit for year, $41,273.61—total deficit, $131,373.32.

*Balance Sheet, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $1,405,575 10 | Capital Stock | $512,096 39 |
| Sundry Accounts | 135,453 47 | Bonds and Notes | 750,000 00 |
| Cash | 4,107 77 | Bills Payable, etc | 283,039 95 |
| | $1,545,136 34 | | $1,545,136 34 |

The funded debt consists of 7 per cent. bonds, due April 1, 1891; and the coupon notes are $150,000 8 per cent. due April 1, 1882, and $100,000 8 per cent. due February 1, 1883. The advances by the B., C. and F. R. R. Co., on equipment account, amount to $182,062.

E. P. CARPENTER, *President*.....Foxborough, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## BOSTON AND LOWELL RAILROAD.

**Line of Road.**—Boston, Mass., to Lowell, Mass. (double track)..... 26.75 miles.
Branches, named below ..... 19.21 "
Leased lines, named below..... 36.98 "

Total length of lines owned, leased, and operated..... 82.94 miles.
Sidings, etc., 22.125 m. Gauge, 4 ft. 8½ in. Rail, 56 to 60 lbs. Steel rails, 17.75 m.

The Boston and Lowell R. R. Co. was chartered June 8, 1830, and the road was completed June 24, 1835. On the 29th of January, 1857, this company entered into a contract with the Nashua and Lowell R. R. Co. for a joint operation of all their roads and branches, on a basis of 69 per cent. to the former and 31 per cent. to

the latter. On this basis the length of line operated by this company is reckoned as 85.21 miles.

Branches and leased lines are as follows:

| | | | |
|---|---|---|---|
| Mystic | 2.25 m. | Lowell and Lawrence R. R. | 13.00 m. |
| Lexington and Arlington | 9.25 " | Salem and Lowell R. R. | 16.00 " |
| Woburn | 2.00 " | Middlesex Central R. R. | 7.98 " |
| Stoneham | 2.50 " | | |
| Lawrence | 3.21 " | Total branches and leased lines. | 56.19 m. |

The operations of this company were united with those of the Nashua and Lowell Railroad Company, by an experimental contract made in 1857, and renewed in 1858, for twenty years. Since then the two roads, with their branches, have been worked as one. The combination embraces six small railroads in Massachusetts, and three in New Hampshire :—the Boston and Lowell main road, with its Mystic, Woburn, Stoneham, and Lexington branches, and its leases of the Lowell and Lawrence, the Salem and Lowell, and Middlesex Central roads; the Nashua and Lowell, with its main road, and its leases of the Stony Brook, the Wilton, and the Peterborough roads. Legislative authority has been obtained from Massachusetts and New Hampshire to consolidate all these lines into one corporation.

**Rolling Stock.**—Locomotive engines, 47. Cars—passenger, 62; baggage, mail and express, 22; and freight (box, 421; platform, 384; other, 465), 1,270. Total revenue cars, 1,334. Also 6 snow ploughs. Of the equipment, 5 locomotives, 9 passenger, and 190 freight cars are leased.

**Operatio** for year ending September 30, 1876.—Trains run—passenger, 526,-535; freight, 395,486—total, 922,021 miles. Passengers carried, 1,929,516; carried one mile, 24,473,072. Freight moved, 555,510 tons; moved one mile, 15,907,345 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $505,961 74 | For Maintenance of Way | $189,940 99 |
| " Freight | 576,311 34 | " Rolling Stock | 145,950 05 |
| " Mail and Express | 32,227 95 | " Transportation | 396,569 47 |
| Miscellaneous | 13,390 00 | Miscellaneous | 33,750 80 |
| | $1,027,891 03 | | $766,212 21 |

Balance—net earnings, $361,678.82. Payments from net earnings—taxes and insurance, $45,817.96; rents, $111,707.09; interest, $117,431.03—total payments, $274,856.08. Surplus, $86,722.74. Total surplus on hand at close of fiscal year, $382,968.45.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866-67 | 326,671 | 1,608,404 | 15,029,600 | 424,099 | 12,054,236 | $998,068 64 | $234,804 67 | 8 |
| 1867-68 | 487,024 | 1,697,956 | 15,675,986 | 413,730 | 11,744,245 | 975,986 31 | 269,880 40 | 8 |
| 1868-69 | 525,362 | 1,298,904 | 18,589,217 | 442,962 | 12,330,813 | 1,071,880 84 | 247,194 76 | 8 |
| 1869-70 | 600,805 | 1,518,517 | 20,031,854 | 519,131 | 13,866,164 | 1,121,704 69 | 224,254 70 | 8 |
| 1870-71 | 667,699 | 1,767,952 | 23,520,089 | 548,793 | 15,758,827 | 1,206,107 63 | 252,264 41 | 8 |
| 1871-72 | 741,981 | 1,949,688 | 25,567,169 | 620,053 | 17,653,653 | 1,293,969 67 | 241,016 29 | 8 |
| 1872-73 | 826,231 | 2,086,979 | 26,662,222 | 605,617 | 16,681,440 | 1,420,314 47 | 446,024 61 | 8 |
| 1873-74 | 872,151 | 2,106,576 | 27,135,776 | 578,608 | 16,214,253 | 1,296,917 11 | 403,597 08 | 6½ |
| 1874-75 | 912,424 | 2,081,573 | 26,096,711 | 517,818 | 14,180,560 | 1,165,650 77 | 226,426 22 | .. |
| 1875-76 | 922,021 | 1,929,516 | 24,473,072 | 555,510 | 15,907,345 | 1,027,891 03 | 361,678 82 | .. |

These operations are based on the division of the joint business of the Boston and Lowell and Nashua and Lowell Railroads, in the proportion of 69 per cent. to the Boston and Lowell, and of 31 per cent. to the Nashua and Lowell R. R. Companies, respectively, according to the terms of an agreement made October 1, 1868.

*General Balance September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,961,059 01 | Capital Stock | $3,250,000 00 |
| East Cambridge Flats, etc | 470,563 62 | Funded Debt | 1,860,500 00 |
| Sinking Fund | 173,922 07 | Notes Payable | 754,000 00 |
| Trustee S. and L. and L. and L. R. Rs | 345,674 00 | Contingent Fund | 382,968 45 |
| Miscellaneous Accounts | 321,783 02 | Salem and Lowell Railroad, etc | 77,527 50 |
| Cash | 97,287 09 | Coupons Due | 45,002 86 |
| | $6,369,998 81 | | $6,369,998 81 |

The funded debt consists of $200,000 6 per cent. bonds due October 1, 1879; $999,500 7 per cent. due April 1, 1892; 500,000 7 per cent. due March 1, 1895, and $161,000 6 per cent. due July 1, 1896.

Abstract of road, equipment and general account for ten years :

| Close of Years. | Miles of Tracks* | Engines. | Cars. | Stock. | Bonds. | Debt. | Surplus. | Railroads and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67. | 71.81 | 27 | 735 | $1,891,500 | $944,500 | $74,604 90 | $157,232 04 | $2,653,599 47 | $545,046 97 |
| 1867-68. | 71.81 | 28 | 754 | 2,169,000 | 667,000 | 89,844 35 | 173,321 53 | 2,657,500 12 | 599,891 64 |
| 1868-69. | 73.63 | 29 | 784 | 2,195,000 | 275,000 | 104,674 40 | 221,255 42 | 2,653,100 12 | 776,984 92 |
| 1869-70. | 83.30 | 32 | 836 | 2,215,000 | 255,000 | 384,844 45 | 275,306 36 | 2,653,300 12 | 932,176 17 |
| 1870-71. | 86.25 | 33 | 921 | 2,233,000 | 237,000 | 1,331,500 00 | 334,998 85 | 2,912,010 56 | 766,482 95 |
| 1871-72. | 88.50 | 37 | 1,006 | 2,234,000 | 922,500 | 848,523 74 | 374,416 62 | 3,251,441 53 | 980,135 76 |
| 1872-73. | 88.50 | 40 | 1,015 | 2,993,000 | 1,199,500 | 968,890 00 | 428,526 41 | 5,148,264 16 | 980,360 11 |
| 1873-74. | 90.50 | 41 | 1,058 | 3,200,000 | 1,199,500 | 1,221,300 00 | 418,791 69 | 5,445,474 85 | 735,337 70 |
| 1874-75. | 104.03 | 42 | 1,130 | 3,250,000 | 1,699,500 | 1,118,800 00 | 296,245 71 | 5,638,530 87 | 769,817 20 |
| 1875-76. | 105.07 | 47 | 1,334 | 3,250,000 | 1,860,500 | 754,000 00 | 382,968 45 | 5,777,296 63 | 592,702 18 |

* Tracks include second and side tracks.

From its opening in 1835, to the year 1875, this company paid dividends every year, varying from 2 to 8 per cent., besides a scrip dividend of 20 per cent. in 1867. The smallest dividend was in 1836, and amounted to $30,000; the largest in 1873—$209,920.

Summary of rental, capital, cost, etc., of leased lines :

| | Rental. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|
| Lowell and Lawrence | $21,860 | $200,000 | $44,700 | $128,916 | $363,158 |
| Middlesex Central | 15,000 | 250,000 | ..... | 22,474 | 235,943 |
| Salem and Lowell | 17,500 | 243,305 | 226,900 | 13,377 | 398,925 |
| | $54,360 | $693,305 | $271,600 | $164,767 | $998,026 |

**Directors** (elected Jan. 3, 1877).—Francis B. Crowninshield and Josiah G. Abbott,

Boston, Mass.; Thomas Talbot, Billerica, Mass.; Edwin Morey and W. A. Burke, Boston, Mass.

FRANCIS B. CROWNINSHIELD, *President*.....Boston, Mass.

*Superintendent*—John B. Winslow ..... .Boston.
*Treasurer*—Charles E. A. Bartlett..... "
*Chief Engineer*—M. W. Oliver..... "
*Master Mech.*—J. F. Crockett.....E. Cambridge.
*Master Trans.*—J. D. Lincoln.... .....Boston.
*Gen. Tkt. Agent*—B. F. Kendrick.... ... Nashua.
*Purchasing Agent*—F. H. Nourse..... ..... Boston.

PRINCIPAL OFFICE AND ADDRESS.....Causeway street, Boston, Mass.

## HORN POND BRANCH RAILROAD.

This road was built in 1854 by an ice company merely for the transportation of ice, and is operated by the Boston and Lowell R. R. Co. for that sole purpose. It is 0.663 mile long, and has .076 mile sidings. No report is made of its operations.

**Financial Statement,** September 30, 1876.—Capital stock, $2,000. Cost of construction, $15,238.46. The additional cost of construction was paid by the proprietors and users.

H. O. BRIGHT, *President*.....Cambridgeport, Mass.
PRINCIPAL OFFICE AND ADDRESS..... " "

## LOWELL AND LAWRENCE RAILROAD.

The Lowell and Lawrence Railroad Co. was chartered under the name of the Lowell and Andover R. R., March 27, 1846, and took its present title in 1848, when it was opened. It extends from Lowell to Lawrence, 13 miles, with 2.34 miles of sidings. It was leased October 1, 1858, for 20 years to the B. & L. R. R. Co. at an annual rental of 6 per cent. on cost of road, being $21,860.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $200,000; funded debt, $44,700; miscellaneous accounts, $128,915.99. Total, $373,615.99. Per contra: Cost of construction, etc., $363,158.12.

W. E. LIVINGSTON, *President*.....Lowell, Mass.
PRINCIPAL OFFICE AND ADDRESS..... " "

## MIDDLESEX CENTRAL RAILROAD.

This company was chartered in 1872, and the road opened August 1, 1873. It extends from Lexington to Concord, 7.98 miles, with 1.25 mile of sidings. It was leased, on completion, to the Boston and Lowell R. R. Co. at an annual rental of $15,000.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $250,000 ; debt and miscellaneous accounts, $22,473.58. Total, $272,473.58. Per contra : Cost of construction, $235,943.30.

S. W. RICHARDSON, *President*.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## SALEM AND LOWELL RAILROAD.

This company was chartered March 13, 1848, and the road opened in 1850. It was leased to the Boston and Lowell R. R. Co. October 1, 1858, for 20 years at an annual rent of $17,500. It extends from Salem to Lowell, 16 miles, with 2.6 miles of sidings.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $243,305 ; 1st mortgage 6 per cent. bonds, due 1878, $226,900 ; note, $12,500 ; and accounts, $1,316.80—total, $484,021.80. Per contra : Cost of road and appurtenances, $481,468.84 ; cash, $2,067.21 ; B. and L. R. R. corporation, $485.75—$484,021.80.

WILLIAM E. LIVINGSTON, *President*.....Lowell, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Lowell, Mass.

## BOSTON AND MAINE RAILROAD.

**Line of Road.**—Boston, Mass., to Portland, Me.....115.50 miles.
Branches, named below..... 11.00 "
Leased lines, named below..... 78.21 "

Total length of lines owned, leased, and operated.....204.71 miles.
Sidings, etc., 112.14 m. Gauge, 4 ft. 8½ in. Rail, 56 to 63 lbs. Steel rails, 75.6 m.

The Boston and Maine Railroad is a consolidation of the Boston and Portland R. R. Co., chartered by the Legislature of Massachusetts March 15, 1833 ; the Boston and Maine, chartered in New Hampshire June, 1835; and the Maine, New Hampshire and Massachusetts, chartered in Maine March, 1836. The companies were consolidated January 1, 1842, and the line opened to a junction with the Portland, Saco and Portsmouth R. R. at South Berwick, Me., February 23, 1843. The latter road was leased to the B. and M. and Eastern R. R. Cos. jointly, and was operated under such lease until July, 1871. On the 17th of February, 1871, authority was granted by the Legislature of Maine to extend the road to Portland, and it was opened to that place February 15, 1873.

| Branches : | | Leased Lines : | |
|---|---|---|---|
| Medford | 2.00 miles. | Danvers R. R. | 9.26 miles. |
| Methuen (op'd by M. & L. R. R.) | 3.75 " | Dover and Win'gee R. R. | 28.74 " |
| Great Falls | 2.75 " | Lowell and Andover R. R. | 8.73 " |
| Salmon Falls | 2.50 " | Newburyport R. R. | 26.98 " |
| | | West Amesbury R. R. | 4.50 " |

The necessary legislation has been obtained to consolidate the Danvers and the Newburyport R. Rs. with this company. The operations of the leased lines are included in the company's statement. The Great Falls and the Salmon Falls and South Berwick lines are treated as branches, the leases being merely nominal.

**Rolling Stock.**—Locomotive engines, 73. Cars—passenger, 135 ; baggage, mail and express, 31 ; and freight (box, 461 ; platform, 945 ; stock, coal and other, 218) 1,624. Total revenue cars, 1,790. Also, 11 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 1,065,655 ; freight, 556,941 ; and other, 23,036—total, 1,645,632 miles. Passengers carried, 5,086,819 ; carried one mile, 67,897,723. Freight moved, 701,945 tons ; moved one mile, 30,421,902 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,354,202 37 | For Maintenance of Way | $343,487 66 |
| " Freight | 842,779 65 | " Rolling Stock | 157,866 74 |
| " Mail and Express | 81,475 53 | " Transportation | 862,060 72 |
| " Rents | 49,335 52 | " Rents | 87,200 00 |
| Miscellaneous | 42,826 46 | Miscellaneous | 54,063 53 |
| | $2,370,619 53 | | $1,504,618 65 |

Balance—net earnings, $866,000.88. Payments from net earnings—taxes, $106,547.80. Dividends, 6 per cent., $420,000 ; interest, $248,318.25. Balance, surplus for year, $91,134.83. Total surplus, $1,595,938.60.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Passengers. | | Freight. | | Earnings. | | Dividends. |
|---|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | Gross. | Net. | |
| 1866-67. | 858,737 | 3,143,808 | 42,900,232 | 318,717 | 11,628,014 | $1,603,167 04 | $481,470 41 | 10 |
| 1867-68. | 925,241 | 3,254,782 | 44,599,648 | 389,778 | 15,066,188 | 1,643,073 91 | 530,909 56 | 10 |
| 1868-69. | 992,009 | 3,593,237 | 51,248,678 | 422,711 | 16,163,410 | 1,871,339 02 | 549,949 22 | 10 |
| 1869-70. | 1,019,630 | 3,752,794 | 52,839,503 | 415,742 | 15,079,172 | 1,876,390 31 | 613,860 70 | 10 |
| 1870-71. | 1,093,138 | 3,873,587 | 55,655,987 | 489,444 | 18,562,370 | 1,994,689 23 | 574,116 94 | 8 |
| 1871-72. | 1,215,996 | 4,135,469 | 57,247,475 | 520,722 | 20,706,207 | 2,004,671 83 | 462,645 83 | 10 |
| 1872-73. | 1,458,963 | 5,008,074 | 61,760,456 | 542,004 | 20,927,664 | 2,300,093 68 | 689,564 73 | 8 |
| 1873-74. | 1,424,698 | 4,749,785 | 75,061,175 | 552,922 | 22,880,690 | 2,421,799 27 | 962,030 12 | 8 |
| 1874-75. | 1,576,575 | 4,906,779 | 65,423,484 | 647,374 | 25,410,756 | 2,388,740 18 | 841,018 61 | 8 |
| 1875-76. | 1,645,632 | 5,086,819 | 67,897,723 | 701,945 | 30,421,902 | 2,370,619 53 | 866,000 88 | 6 |

The valuation of the equipment at the close of the fiscal year is based on the cash market value, causing an apparent reduction, as shown in profit and loss account as follows : Items of no value charged off, $3,940.25 ; reduction of equipment valuation, $222,548.72 ; expense account, $272,585.82 ; profit and loss, $1,096,863.81. Total, $1,595,938.60. Expense account, September 30, 1875, $276,826.07 ; profit and loss,

$1,018,277.70; surplus for year ending September 30, 1876, $301,134.83. Total $1,595,938.60.

The floating debt was reduced during the year $221,650.31.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $9,494,430 71 | Capital Stock | $6,921,274 52 |
| Equipment | 1,215,230 00 | Funded Debt | 3,400,500 00 |
| Materials | 186,134 74 | Notes Payable | 152,009 08 |
| Stocks, Bonds and Sundries | 847,570 92 | Sundry Accounts | 51,298 27 |
| Cash | 151,165 13 | Profit and Loss | 1,369,449 63 |
| | $11,894,531 50 | | $11,894,531 50 |

Abstract of road, equipment and general account for ten years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Surplus. | Railroads and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67. | 139.23 | 42 | 996 | $4,076,974 52 | ..... | ..... | $975,326 79 | $4,715,114 16 | $337,187 15 |
| 1867–68. | 140.64 | 43 | 1,120 | 4,471,274 52 | ..... | $210,000 00 | 989,942 45 | 4,936,611 20 | 524,605 77 |
| 1868–69. | 145.36 | 45 | 1,285 | 4,471,274 52 | ..... | 217,437 00 | 1,000,420 41 | 5,096,014 54 | 375,680 39 |
| 1869–70. | 148.04 | 46 | 1,287 | 4,471,274 52 | ..... | 450,000 00 | 760,818 81 | 5,171,995 38 | 302,257 91 |
| 1870–71. | 148.19 | 49 | 1,239 | 4,921,274 52 | ..... | 646,892 70 | 1,012,570 29 | 5,277,949 58 | 1,302,787 93 |
| 1871–72. | 173.68 | 61 | 1,573 | 6,816,834 52 | ..... | 1,341,861 11 | 1,016,686 48 | 7,873,910 48 | 1,301,471 52 |
| 1872–73. | 224.52 | 69 | 1,785 | 6,921,274 52 | $1,227,500 | 1,629,699 08 | 1,018,277 70 | 10,152,845 48 | 1,272,996 66 |
| 1873–74. | 298.36 | 69 | 1,781 | 6,921,274 52 | 2,512,500 | 901,509 08 | 1,018,277 70 | 10,646,836 03 | 1,293,255 01 |
| 1874–75. | 314.35 | 73 | 1,791 | 6,921,274 52 | 3,200,500 | 373,659 39 | 1,018,277 70 | 10,880,329 17 | 1,374,261 98 |
| 1875–76. | 333.02 | 73 | 1,786 | 6,921,274 52 | 3,400,500 | 152,009 08 | 1,369,449 63 | 10,709,660 71 | 1,184,870 79 |

The par value of capital stock of the company is $7,000,000; the amount in the general balance being that actually received. The company has also on hand $99,500 of the bonds of 1894 still unsold.

Statement of funded debt in detail:

| Date of Bonds. | Rate. | Interest Payable. | Principal Due. | Amount Authorized. | Amount outstanding. |
|---|---|---|---|---|---|
| January 1, 1873 | 7 | January & July. | January 1, 1893. | $1,500,000 | $1,500,000 |
| January 1, 1874 | 7 | January & July. | January 1, 1894. | 2,000,000 | 1,900,500 |

Summary of rental, capital stock, funded debt, cost, etc., of leased lines:

| | Rental. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|
| Danvers R. R. | ..... | $67,500 | $150,000 | ..... | $244,456 |
| Dover and Winnip'e R. R. | $29,000 | 459,000 | ..... | ..... | 459,000 |
| Lowell and Andover R. R. | 52,500 | 500,000 | 215,000 | ..... | 681,533 |
| Newburyport R. R. | incl. above. | 220,340 | 300,000 | $77,046 | 597,386 |
| West Amesbury R.R. | 5,700 | 57,000 | 57,000 | 10,426 | 124,426 |
| | $87,200 | $1,303,840 | $722,000 | $87,472 | $2,126,801 |

The Boston & Maine R. R. Co. now own all the bonds and a majority of the stock of the Danvers and the Newburyport R. R. Cos.

**Directors** (elected December 13, 1876).—Nathaniel G. White, Lawrence, Mass.; John F. Osgood, Boston, Mass.; James R. Nichols, Haverhill, Mass.; George C. Lord, Boston, Mass.; Amos Paul, South Newmarket, N. H.; William S. Stevens, Dover, N. H.; Samuel E. Spring, Portland, Me.; N. W. Farwell, Lewiston, Me.; N. J. Bradlee, Boston, Mass.

NATHANIEL G. WHITE, *President*.....Boston, Mass.

| | |
|---|---|
| *Superintendent*—James T. Furber...Boston, Mass. | *Master Mechanic*—F. A. Wait.....Boston, Mass. |
| *Treasurer*—Amos Blanchard..... " " | *Mas. Car Bldr.*—D. C. Richardson, Lawrence, Mass. |
| *Auditor*—A. R. Turner..... " " | *Gen. Tkt. Agent*—John S. Eaton....Boston, " |
| *Clerk*—Chauncey P. Judd..... " " | *Gen. Fgt. Agent*—W. J. C. Kenney.. " " |
| *Mast. Trans.*—Moses E. Wood.....Boston, Mass. | |

PRINCIPAL OFFICE AND ADDRESS.....Haymarket Square, Boston, Mass.

## DANVERS RAILROAD.

This company was chartered March 15, 1852, and the road from Danvers, Mass., to Wakefield Junction, 9.26 miles, where it joins the main line, was opened in 1856.

**Rolling Stock and Operations.**—Included above.

**Financial Statement.**—Capital stock, $67,500; funded debt, $150,000; outlawed debt, $26,956.02—total, $244,456.02. Cost of road, $244,456.02.

**Directors and Officers.**—Same as Boston and Maine R. R.

## DOVER AND WINNIPISEOGEE RAILROAD.

This company was chartered July 2, 1847, under the name of the Cocheco R. R., and road opened in September, 1851. In 1863 the company was reorganized under the present title, and leased to B. and M. R. R. Co. for 50 years from Nov. 1, 1863, at an annual rental of $29,000. It runs from Dover, N. H., to Alton Bay, N. H., 28.51 miles.

**Rolling Stock and Operations.**—Included above.

**Financial Statement.**—Capital stock, $459,000, representing cost of road.

WILLIAM HALE, *President*, and G. W. Bean, *Secretary*..Dover, N. H.

PRINCIPAL OFFICE AND ADDRESS.....Dover, N. H.

## LOWELL AND ANDOVER RAILROAD.

This company was organized in 1873, and the road opened December 1, 1874, from Lowell, Mass., to Andover, Mass., 10.10 miles. It is leased to the B. & M. R. R. Co. for 99 years from date of opening at an annual rental of $52,500.

**Rolling Stock and Operations.**—Included above.

**Financial Statement,** September 30, 1876.—Capital stock, $500,000; 6 per cent.

bonds, due July 1, 1894, $215,000; profit and loss, $49,613.35; total, $764,613.35. Per contra: For construction, $709,439.36; sundry accounts, $27,216.24; cash on hand, $27,957.75—total, $764,613.35.

FREDERICK AYER, *President*; Benjamin Walker, *Treasurer*..Lowell, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Lowell, Mass.

## NEWBURYPORT RAILROAD.

This company was organized February 22, 1855, by the consolidation of the Danvers and Georgetown and the Newburyport R. Rs., the former of which was opened in 1854, and the latter September 23, 1851. Its line extends from Danvers, Mass., to Newburyport, with a branch from Georgetown to Bradford, in all 26.98 miles. It was leased to the B. & M. R. R. Co. in 1859.

**Rolling Stock and Operations.**—Included above.

**Financial Statement.**—Capital stock, $220,340.02; funded debt (without interest) due to B. and M. Co., and payable on termination of lease, $300,000; floating debt, $77,046.31—total stock, bonds and debt, $597,386.33. Cost of road and appurtenances, $597,386.33.

**Directors and Officers.**—Same as Boston and Maine R. R.

## WEST AMESBURY BRANCH RAILROAD.

This road extends from Newton, N. H., to West Amesbury, Mass., 4.5 miles, and was opened January 9, 1873. It is leased to the B. & M. R. R. Co. at an annual rental of $5,700.

**Rolling Stock and Operations.**—Included above.

**Financial Statement,** September 30, 1876.—Capital stock, $150,000; paid in, $57,000; bonds, $57,000; other indebtedness, $10,425.96—total, $124,425.96. Per contra: Construction, $124,425.96.

WILLIAM H. HASKELL, *President*; J. S. Poyen, *Treasurer*. West Amesbury, Mass.

PRINCIPAL OFFICE AND ADDRESS.....West Amesbury, Mass.

## BOSTON AND PROVIDENCE RAILROAD.

| | | |
|---|---|---|
| **Line of Road.**—Boston, Mass., to Providence, R. I. | 44.0 | miles. |
| Branches, named below | 18.5 | " |
| Leased: Attleborough Branch R. R. (E. Attleboro to N. Attleboro) | 4.0 | " |
| Total length of line owned, leased, and operated | 66.5 | miles. |

Second track, 44 m. Sidings, etc., 22 m. Gauge, 4 feet 8½ inches. Rail, 57 to 60 lbs. Steel rails, 74.5 m.

The Boston and Providence R. R. Co. was chartered June 22, 1831, and the road was completed to Providence in August, 1835. The West Roxbury Branch, 5 miles, and the Dedham Branch, 2 miles, were built at the same time with the main line. The Stoughton Branch, 4 miles, was built under a separate charter in 1845, and was bought by the B. and P. R. R. Co. in 1872. The India Point Branch, 7.5 miles, was opened in 1871. The Attleboro Branch R. R. was opened January 9, 1870, and is operated by the B. and P. R. R. Co., which pays 7 per cent. on the capital as rental.

The B. and P. R. R. Co. also owns a large controlling interest in the Providence, Warren and Bristol R. R., which it purchased in 1872, in connection with the Fall River, Warren and Providence R. R., which latter it transferred during the last year to the Old Colony R. R. Co. It also owns, in common with the latter company, the Union Freight R. R. in Boston.

**Rolling Stock.**—Locomotive engines, 43. Cars—passenger, 92; baggage, mail and express, 16; and freight (box, 273; platform, 102; stock, coal and other, 247), 622. Total revenue cars, 730. Also 44 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 533,037; freight, 271,834—total, 804,871 miles. Passengers carried, 3,475,378; carried one mile, 37,948,007. Freight moved, 589,643 tons; moved one mile, 15,735,257 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $830,468 40 | For Maintenance of Way | $308,129 03 |
| " Freight | 568,648 87 | " Rolling Stock | 96,253 83 |
| " Mails and Express | 40,746 99 | " Transportation | 544,636 12 |
| Miscellaneous | 27,895 30 | Miscellaneous | 28,278 94 |
| | $1,467,759 56 | | $977,297 92 |

Balance—net earnings, $490,461.64. Payments—taxes, $72,152.21; interest $100,023.86; leaving balance available, net $318,285.57.

| *Receipts.* | *Net Income Account.* | *Payments.* | |
|---|---|---|---|
| Balance from 1875 | $459,178 02 | Dividends (8 per cent.) | $320,000 00 |
| Net Earnings | 318,285 57 | Balance, Surplus | 457,463 59 |
| | $777,463 59 | | $777,463 59 |

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Income. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866–67 | 448,521 | 2,128,246 | 29,710,225 | 287,373 | 9,024,810 | $1,066,147 35 | $275,952 46 | 10 |
| 1867–68 | 509,970 | 2,195,427 | 33,633,464 | 381,658 | 13,648,447 | 1,171,448 92 | 328,881 65 | 8 |
| 1868–69 | 510,444 | 2,362,057 | 29,963,489 | 400,374 | 13,021,748 | 1,280,360 88 | 403,681 38 | 10 |
| 1869–70 | 545,824 | 2,122,134 | 27,127,739 | 462,560 | 14,999,851 | 1,258,950 67 | 334,568 84 | 10 |
| 1870–71 | 587,069 | 2,642,903 | 31,134,145 | 562,565 | 16,755,014 | 1,415,480 86 | 430,461 19 | 10 |
| 1871–72 | 702,246 | 3,183,169 | 36,403,151 | 765,733 | 20,406,814 | 1,716,399 42 | 465,346 83 | 10 |
| 1872–73 | 816,554 | 3,741,530 | 41,224,077 | 827,575 | 21,350,543 | 1,822,108 18 | 397,105 10 | 10 |
| 1873–74 | 789,468 | 3,486,280 | 38,625,149 | 738,668 | 19,113,618 | 1,687,279 19 | 403,175 42 | 10 |
| 1874–75 | 800,269 | 3,524,377 | 38,743,664 | 691,318 | 18,449,599 | 1,581,258 31 | 364,782 20 | 9 |
| 1875–76 | 804,871 | 3,475,378 | 37,948,007 | 589,643 | 15,735,257 | 1,467,759 56 | 318,285 57 | 8 |

The returns for the fiscal year 1869–70, as reported, covered only ten months. Two tenths are added to complete the returns of that year. Dividends since 1869–70 are free of United States tax.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,000,000 00 | Capital Stock | $4,000,000 00 |
| Materials | 203,870 83 | Funded Debt | 500,000 00 |
| Improvements | 735,305 52 | Notes Payable | 794,000 00 |
| Railroad Stocks and Bonds | 456,846 56 | Interest and Dividends | 165,761 00 |
| Real Estate | 212,168 69 | Sundry Accounts | 13,813 18 |
| Sundry Accounts | 173,130 07 | State Tax | 34,848 45 |
| Cash | 184,564 55 | Profit and Loss | 457,463 59 |
| | $5,965,886 22 | | $5,965,886 22 |

The funded debt consists of 7 per cent. bonds, due July 1, 1893.

Abstract of capital account for seven years :

| | 1875-76. | 1874-75. | 1873-74. | 1872-73. | 1871-72. | 1870-71. | 1869-70. |
|---|---|---|---|---|---|---|---|
| Capital Stock | $4,000,000 | $4,000,000 | $4,000,000 | $3,950,000 | $3,950,000 | $3,950,000 | $3,700,000 |
| Funded Debt | 500,000 | 500,000 | 500,000 | 500,000 | ..... | ..... | ..... |
| Notes | 794,000 | 1,009,000 | 984,000 | 552,000 | ..... | ..... | 25,000 |
| Dividends | 165,761 | 167,570 | 207,725 | 203,018 | 203,103 | 207,222 | 5,753 |
| Taxes | 34,848 | ..... | 70,879 | ..... | ..... | ..... | ..... |
| Surplus Income Account | 471,277 | 465,085 | 469,349 | 531,496 | 580,297 | 389,351 | 699,157 |
| | $5,965,886 | $6,141,655 | $6,231,953 | $5,736,514 | $4,733,400 | $4,544,583 | $4,429,910 |
| Construction | $4,000,000 | $4,000,000 | $4,000,000 | $3,949,915 | $3,906,538 | $3,844,114 | $3,730,169 |
| Branches | 85,400 | 85,400 | 85,400 | 85,400 | 85,400 | 40,000 | 40,000 |
| Stocks of R. Rs | 371,446 | 633,894 | 648,894 | 615,598 | 15,000 | 15,000 | 15,000 |
| Real Estate | 212,169 | 212,169 | 210,169 | 201,580 | 148,142 | 409,041 | 407,131 |
| Materials | 203,871 | 228,877 | 306,863 | 239,166 | 144,662 | 126,331 | 179,530 |
| Improvements | 735,305 | 736,330 | 627,660 | 415,697 | 325,000 | ..... | ..... |
| Balances, etc | 173,130 | 211,914 | 150,262 | 146,915 | 97,123 | 72,722 | 47,994 |
| Cash on hand | 184,565 | 33,070 | 202,704 | 72,243 | 11,535 | 37,375 | 10,086 |
| | $5,965,886 | $6,141,655 | $6,231,953 | $5,736,514 | $4,733,400 | $4,544,583 | $4,429,910 |

Arrangements have been made for running the boats of the Stonington Steamboat Company direct to Providence during the ensuing season, in connection with this road.

**Directors** (elected November 15, 1876).—George W. Hallet, T. P. I. Goddard, Providence, R. I.; J. Huntington Wolcott, William R. Robeson, F. M. Weld, J. W. Balch, and Henry A. Whitney, Boston, Mass.

HENRY A. WHITNEY, *President*.....Boston, Mass.

| | | | |
|---|---|---|---|
| *Treasurer*—Benjamin B. Torrey | Boston, Mass. | *Master Mech.*—G. Richards | Roxbury, Mass. |
| *Secretary*—Winslow Warren | " " | *Mast. Car Bldr.*—John Lightner | " " |
| *Supt. and Purch. Agt.*—A. A. Folsom | " " | *Gen. Ticket Agent*—James Daily | Boston, " |
| *Supt. Trans.*—H. A. Chace | Providence, R. I. | *Gen. Fgt. Agent*—W. H. Morrell | " " |

PRINCIPAL OFFICE AND ADDRESS.....Pleasant street, Boston, Mass.

## ATTLEBOROUGH BRANCH RAILROAD.

This road was opened for business January 9, 1870, and is leased and operated by the Boston and Providence R. R. Co. It extends from Attleborough to South Attleborough, 4 miles, with 1 mile of sidings.

**Rolling Stock and Operations.**—Included in lessees' report.

The total earnings are 7 per cent. on the capital stock, or $9,219, paid by lessees.

**Financial Statement.**—Capital stock, $131,700; surplus, $326.73—total, $132,026.73. Per contra: Cost of road, $130,390.23; cash on hand, $1,636.50.

H. F. BARROWS, *President;* H. N. Daggett, *Treasurer,* Attleborough, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Attleborough, Mass.

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## BOSTON, REVERE BEACH AND LYNN RAILROAD.

**Line of Road.**—East Boston, Mass., to Lynn, Mass.....8.8 miles. Sidings, etc., 1 mile. Gauge, 3 feet. Rail, 30 lbs. to yard.

This company was chartered in 1874, and the road was opened for business July 29, 1875. It runs along the sea-shore between the termini.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 23; freight, 4; other, 22—total, 49 cars.

**Operations** for year ending September 30, 1876.—Trains run, 94,079 miles. Passengers carried, 1,164,821; carried one mile, 8,794,962.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $111,517 99 | For Maintenance of Way, etc | $30,266 00 |
| " Ferry, etc | 8,472 04 | " Transportation, etc | 37,920 62 |
| | $119,990 03 | | $68,186 62 |

Balance—net earnings, $51,803.41. Payments—taxes, $5,017.04; interest, $4,993.73. Dividends (6 per cent.), $20,914. Balance, surplus for year, $20,878.64. Total surplus, $38,406.20.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $412,116 94 | Capital Stock | $348,900 00 |
| Ferry Property | 45,652 73 | Bonds and Notes | 70,463 47 |
| Sundry Accounts | 24,133 28 | Balances and Surplus | 62,539 48 |
| | $481,902 95 | | $481,902 95 |

As compared with statement of previous year, the capital stock shows an increase of $4,200, and funded debt of $3,000; notes payable, a decrease of $19,600.36; construction and equipment, increase, $107,231.11.

Since the close of the fiscal year the company have issued $175,000 7 per cent. mortgage bonds, dated June 1, 1876, and payable 1896. The outstanding bonds were taken up by this new issue.

**Directors** (elected October 19, 1876).—Edwin Walden, J. B. Alley and Henry Breed, Lynn, Mass.; A. P. Blake, J. G. Webster, T. B. Dix, S. W. Bradbury, D. Q. Webster, C. W. Slack, David Loring and B. F. Brown, Boston; G. F. Tripp, Fairhaven, Mass.

EDWIN WALDEN, *President*.....Lynn, Mass.

| | | | |
|---|---|---|---|
| *Treasurer*—J. G. Webster | Boston, Mass. | *Secretary*—David Loring | Boston, Mass. |
| *Supt. and Purch. Agt.*—E. H. Wharf. | " " | *Mast. Mech.*—J. L. Folsom | " " |

PRINCIPAL OFFICE AND ADDRESS.....350 Atlantic ave., Boston, Mass.

# CONNECTICUT RIVER RAILROAD.

**Line of Road.**—Springfield, Mass., to South Vernon, Vt.....50.00 miles.

Branches: { Chicopee, Mass., to Chicopee Falls, Mass..... 2.35 "
{ Mount Tom, Mass., to Easthampton, Mass..... 3.50 "

Total length of main line and branches owned and operated.....55.85 miles.
Sidings, etc., 36.88 m. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rails, 46.5 m.

This company was formed by the consolidation, July 18, 1845, of the Northampton and Springfield R. R. Co., chartered March 1, 1842, and the Greenfield and Northampton R. R. Co., chartered January 25, 1845. The road was opened to Greenfield November 23, 1846, and to South Vernon January 1, 1849. The Chicopee branch was opened 1845, and the Easthampton branch in 1872. The latter was built under a separate charter, but on its completion was purchased by the Connecticut River R. R. Co. for $120,000, and all its accounts merged in those of the purchasing company.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 25; baggage, mail and express, 13; and freight (box, 134; platform, 180; stock, coal and other, 45), 359—total revenue cars, 397. Also, 19 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 201,870; freight, 118,526; other, 8,743—total, 329,139 miles. Passengers carried, 921,395; carried one mile, 10,359,021; freight moved, 278,508; moved one mile, 6,454,027 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $289,093 40 | For Maintenance of Way | $93,041 15 |
| " Freight | 256,411 50 | " Rolling Stock | 33,557 96 |
| " Mail and Express | 24,046 36 | " Transportation | 161,914 99 |
| Miscellaneous | 21,476 30 | Miscellaneous | 55,357 22 |
| | $600,050 32 | | $343,871 32 |

Balance—net earnings, $256,179.00. Payments from net earnings—State and other tax, $38,398.12. Dividends, 8 per cent., $168,000; interest, $32,411.77. Sinking fund, $8,000. Surplus, $17,369.11; surplus at beginning of year, $531,330.57—total surplus, $548,699.68.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67.... | 288,750 | 730,602 | 9,021,492 | 198,036 | 5,073,551 | $629,165 01 | $169,163 62 | $141,053 | 8 |
| 1867–68.... | 280,564 | 691,133 | 8,230,250 | 227,764 | 6,005,517 | 619,348 69 | 193,958 71 | 161,053 | 9 |
| 1868–69.... | 306,976 | 750,793 | 8,923,930 | 279,212 | 6,780,348 | 649,196 49 | 202,842 20 | 170,000 | 10 |
| 1869–70.... | 315,523 | 835,954 | 9,545,185 | 304,158 | 7,736,317 | 710,366 78 | 236,609 41 | 170,000 | 10 |
| 1870–71.... | 297,350 | 876,542 | 10,444,382 | 332,542 | 8,275,900 | 725,391 83 | 198,157 40 | 170,000 | 10 |
| 1871–72.... | 324,053 | 988,504 | 10,986,048 | 383,770 | 9,729,463 | 733,368 47 | 215,481 52 | 185,000 | 10 |
| 1872–73.... | 350,352 | 1,124,299 | 12,336,298 | 405,801 | 9,782,187 | 759,327 10 | 232,006 00 | 195,000 | 10 |
| 1873–74.... | 354,455 | 1,121,045 | 12,189,908 | 327,893 | 8,028,601 | 731,770 46 | 286,619 19 | 210,000 | 10 |
| 1874–75.... | 329,550 | 1,050,846 | 11,667,636 | 298,822 | 7,357,921 | 649,249 26 | 277,469 78 | 189,000 | 9 |
| 1875–76.... | 329,139 | 921,395 | 10,359,021 | 278,508 | 6,454,027 | 600,050 32 | 256,179 00 | 168,000 | 8 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $2,691,440 06 | Capital Stock | $2,100,000 00 |
| Materials | 50,402 94 | Funded Debt | 250,000 00 |
| Sinking Fund | 186,751 28 | Bills Payable | 220,400 00 |
| Sundry Accounts | 205,805 83 | Sundry Accounts | 249,373 98 |
| Cash and Cash Items | 95,288 93 | Profit and Loss, and Surplus | 409,914 06 |
| | $3,229,689 04 | | $3,229,689 04 |

Abstract of general balances for ten years:

| Years. | Miles Track | Engines. | Cars. | Stock. | Bonds. | Debts. | Surplus. | Construction. | Other Property. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67 | 65.38 | 14 | 274 | $1,700,000 | $250,000 | ..... | $192,055 18 | $1,963,970 87 | $309,512 34 |
| 1867–68 | 75.89 | 15 | 274 | 1,700,000 | 250,000 | $40,000 | 209,092 34 | 1,978,742 81 | 411,612 08 |
| 1868–69 | 65.89 | 16 | 292 | 1,700,000 | 250,000 | ..... | 216,146 66 | 2,043,922 37 | 212,079 13 |
| 1869–70 | 66.93 | 17 | 319 | 1,700,000 | 250,000 | 70,000 | 216,110 08 | 2,100,430 13 | 238,992 16 |
| 1870–71 | 73.35 | 17 | 333 | 1,700,000 | 250,000 | 132,300 | 217,102 22 | 2,146,999 52 | 460,609 09 |
| 1871–72 | 80.85 | 18 | 368 | 1,850,000 | 250,000 | 217,500 | 226,985 12 | 2,281,341 36 | 544,485 12 |
| 1872–73 | 85.85 | 18 | 394 | 1,950,000 | 250,000 | 508,391 | 238,793 49 | 2,469,597 77 | 692,414 93 |
| 1873–74 | 92.15 | 18 | 396 | 2,100,000 | 250,000 | 399,800 | 518,030 41 | 2,680,417 32 | 587,422 09 |
| 1874–75 | 92.85 | 18 | 396 | 2,100,000 | 250,000 | 260,400 | 691,726 50 | 2,681,122 50 | 621,604 00 |
| 1875–76 | 92.73 | 18 | 397 | 2,100,000 | 250,000 | 220,400 | 659,289 04 | 2,691,440 06 | 538,248 98 |

The funded debt consists of first mortgage 6 per cent. bonds, due Sept. 1, 1878.

**Directors** (elected January 17, 1877).—Daniel L. Harris, Springfield, Mass.. Ignatius Sargent, I. M. Spellman, Edward A. Dana, Boston, Mass.; Chester W; Chapin, Springfield, Mass.; Roland Mather, Hartford, Ct.; Oscar Edwards, Northampton, Mass.; William B. Washburn, Greenfield, Mass.; and S. M. Waite, Brattleboro', Vt.

DANIEL L. HARRIS, *President*.....Springfield, Mass.

| | | | |
|---|---|---|---|
| *Superintendent*—John Mulligan | Springfield. | *Gen. Ticket Agent*—F. D. Haywood | Springfield. |
| *Secretary & Treasurer*—Seth Hunt | Northampton. | *Master Mechanic*—W. H. Stearns | " |
| *Auditor*—John Whittlesey | " | *Road Master*—J. K. Patch | " |
| *Gen. Freight Agent*—H. E. Howard | Springfield. | *Master Car Builder*—R. Hitchcock | " |

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Mass.

## DUXBURY AND COHASSET RAILROAD.

**Line of Road.**—Cohasset, Mass., to Kingston, Mass.....20.81 miles. Sidings, etc., 1.37 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered in 1870, and the road opened to Duxbury August 21, 1871, and to Kingston June 21, 1874. It is operated under a joint contract with the South Shore and Old Colony R. R. Cos.

**Rolling Stock.**—Furnished by South Shore R. R. Co.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 34,694; freight, etc., 7,242—total, 41,936 miles. Passengers carried, 107,422; carried one mile, 846,030. Freight moved, 8,391; moved one mile, 85,770.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers, etc | $29,835 41 | Maintenance of Way, etc | $24,797 48 |
| " Freight, etc | 6,313 15 | Transportation, etc | 18,807 55 |
| | $36,148 56 | | $43,605 03 |

Deficit, $7,456.47. Paid interest, $4,685.62. Total deficit, $21,647.33.

**Financial Statement,** September 30, 1876.—Capital stock, $390,000; bills payable, $66,937.50; cash and cash items, $21,794.43—total, $478,731.93. Per contra: Cost of construction, $455,594.85; bills receivable and deficit, $23,137.18.

ONSLOW STEARNS, *President*..... Boston, Mass.

Other officers, same as Old Colony R. R. Co.

PRINCIPAL OFFICE AND ADDRESS..... P. O. Box 5,251, Boston, Mass.

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## EASTERN RAILROAD.

**Line of Road.**—Boston, Mass., to State Line, N. H..... 41.390 miles.
Branches, named below..... 76.596 "
Leased lines, named below.....163.980 "

Total length of lines owned, leased and operated .....281.966 miles.
Sidings and double track, 94.66 m. Gauge, 4 ft. 8½ in. Rail, 56 and 63 lbs. Steel rails, 65.89 m. Length in Massachusetts, 120.79; New Hampshire, 107.63; Maine, 53.55 miles.

The Eastern R. R. Co. of Massachusetts was chartered April 14, 1836, with authority to construct a railroad from East Boston to the New Hampshire line, between which points the road was completed November 9, 1840. The several branches were opened as follows: Marblehead, December 10, 1839; Gloucester, December 1, 1847; Salisbury, January 1, 1848; Saugus—built under a separate charter, and purchased by E. R. R. Co.—1853; South Reading, also built under a separate charter, September 1, 1850; Lawrence, built under charter of Essex R. R. Co., and purchased by E. R. R. Co., July, 1850; Asbury Grove, August, 1871; Essex, May, 1872; Swampscott, October 21, 1873; Charlestown, October 1, 1874.

In 1852, a change of terminus from East Boston to Boston was determined, and the new line opened April 10, 1854. In 1875, the company fell into financial difficulties, and a reorganization was effected, under terms given in the MANUAL of 1876–77.

| BRANCHES: | | | |
|---|---|---|---|
| East Boston (double track) | 3.31 m. | South Reading | 8.12 m. |
| Charlestown " | 1.09 " | Gloucester | 17.35 " |
| Saugus | 9.52 " | Essex | 5.00 " |
| Swampscott | 3.80 " | Asbury Grove | 1.00 " |
| Marblehead | 4.00 " | Salisbury | 3.75 " |
| Lawrence | 19.66 " | Total branches | 76.60 m. |

| | | | |
|---|---|---|---|
| LEASED LINES : | | Portsmouth and Dover R. R.. | 10.88 m. |
| Eastern R. R. of N. H..... | 15.90 m. | Portsm'th, Gt. Falls & Conway | 71.37 " |
| Newburyport City R. R..... | 2.80 " | Wolfeboro R. R..... | 12.03 " |
| Portland, Saco and Portsm'th R. R..... | 51.00 " | Total leased lines..... | 163.98 m. |

**Rolling Stock.**—Locomotive engines, 94. Cars—passenger, 143; baggage, mail and express, 37; and freight (box, 756; platform, 768; stock, coal and other, 42), 1,566—total revenue cars, 1,746. Also, 27 snow ploughs. Of the locomotives, 19 are leased; as well as 1 passenger, 2 baggage, and 259 freight cars, and 5 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 1,085,229; freight, 578,658; and other, 369,621—total, 2,033,508 miles. Passengers carried, 4,796,275; carried one mile, 69,453,812. Freight moved, 634,508 tons; moved one mile, 34,224,383 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $1,405,926 24 | For Maintenance of Way..... | $493,908 08 |
| " Freight ..... | 908,932 01 | " Rolling Stock..... | 256,870 32 |
| " Mail and Express..... | 92,481 82 | " Transportation ..... | 859,186 09 |
| Miscellaneous..... | 63,630 95 | Miscellaneous..... | 110,430 29 |
| | $2,470,971 02 | | $1,720,394 78 |

Balance—net earnings, $750,576.24. Payments from net earnings—State and local tax, $66,982.18. Balance available, $683,594.06. Payments: Rents—P., S. and P. R. R., $107,500; P. and D. R. R., $45,780; W. R. R., $2,916; Newburyport City R. R., $6,000; P., G. F. & C. R. R., $35,980. Total, $198,176. Accrued interest on funded debt, $736,724.40; on floating debt, $202,453.84—total interest, $939,178.24—making total deficit for year, $453,760.18. Deficit at beginning of year, $272,590.02—total deficit, $726,350.20. No dividend has been paid since July, 1873.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866–67..... | 863,222 | 2,935,318 | 44,927,169 | 350,450 | 7,072,736 | $1,447,046 68 | $521,415 38 | 8 |
| 1867–68..... | 900,280 | 2,106,787 | 44,047,644 | 281,809 | 7,947,902 | 1,452,212 10 | 558,938 82 | 8 |
| 1868–69 ..... | 959,318 | 3,849,247 | 57,357,609 | 321,326 | 8,896,106 | 1,675,238 59 | 702,540 69 | 8 |
| 1869–70..... | 920,839 | 4,254,779 | 61,464,917 | 341,631 | 9,372,752 | 1,753,324 12 | 742,148 29 | 8 |
| 1870–71..... | 1,152,426 | 4,610,277 | 59,939,325 | 365,965 | 10,204,890 | 1,871,637 29 | 635,308 66 | 8 |
| 1871–72..... | 1,403,179 | 5,000,309 | 66,496,488 | 424,320 | 12,832,483 | 1,973,622 83 | 574,207 36 | 8 |
| 1872–73..... | 1,585,229 | 5,696,357 | 75,789,970 | 586,153 | 20,651,884 | 2,229,839 28 | 543,141 87 | .. |
| 1873–74..... | 2,305,408 | 6,019,990 | 85,730,313 | 669,420 | 37,086,866 | 2,987,299 57 | 988,317 94 | .. |
| 1874–75..... | 2,082,732 | 5,386,038 | 75,201,867 | 661,886 | 35,687,333 | 2,827,290 74 | 757,419 13 | .. |
| 1875–76 .... | 2,033,508 | 4,796,275 | 69,453,812 | 634,508 | 34,224,383 | 2,470,971 02 | 683,594 06 | .. |

*Profit and Loss Account Year ending September 30, 1876.*

| | | | |
|---|---|---|---|
| Balance, September 30, 1875..... | $272,590 02 | Income for Year..... | $2,470,971 02 |
| Rents, Charges, etc..... | 65,744 49 | E. and N. A. R'y Co..... | 9,837 48 |
| Decrease in Values..... | 9,163,501 98 | Suspense Account..... | 37,939 53 |
| Interest and Rents..... | 1,181,894 45 | Interest Account in Error..... | 33,744 59 |
| Operating Account and Taxes for Year | 1,787,376 96 | Bills Audited, etc..... | 11,545 48 |
| Miscellaneous..... | 132,269 71 | Balance, Deficit..... | 10,039,339 51 |
| | $12,603,377 61 | | $12,603,377 61 |

*General Balance, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $7,000,000 00 | Capital Stock | $4,997,600 00 |
| Equipment | 921,900 00 | Funded Debt | 12,337,323 67 |
| Materials | 166,593 66 | Unfunded Debt | 256,608 84 |
| Property | 1,638,422 00 | Bills Payable | 2,420,159 92 |
| Sundry Accounts | 330,349 56 | Dividends, etc., Unpaid | 43,539 93 |
| Cash | 156,218 87 | Sundry Accounts | 197,591 24 |
| Balance, Profit and Loss | 10,039,339 51 | | |
| | $20,252,823 60 | | $20,252,823 60 |

Statement of funded debt in detail, September 30, 1875:

| Titles of Bonds. | Date of Issue. | Interest. | Payable. | Principal Payable. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage (Essex R. R.) | Sept., 1856.. | 6 | Jan. and July | 1876 | $194,400 | $194,400 |
| Bonds of 1865–85 | April, 1865.. | 6 | April and Oct | 1885 | 160,000 | 160,000 |
| Bonds of 1867–87 | March, 1867.. | 7 | | 1887 | | 959,000 |
| Bonds of 1868–88 | March, 1868.. | 6 | March and Sept.. | 1888 | 500,000 | 500,000 |
| Bonds of 1869 | May, 1869.. | 6 | May and Nov | 1889 | 1,000,000 | 1,000,000 |
| Bonds of 1873–93 | Mar. 1, 1873.. | 6 | March and Sept.. | 1893 | | 2,878,048 |
| Sinking Fund, 1874 | | 7 | | 1884 | | 2,000,000 |

The above statement shows the funded debt, prior to reorganization. By act of April 28, 1876, a new arrangement of all the outstanding debt was authorized, and, under its provisions, certificates of indebtedness were issued, amounting, February 1, 1877, to $11,628,097.35. The details of the reorganization of the debt are given in the MANUAL for 1876–77. The total amount required to take up the funded debt, including accrued interest, to September 1, 1876, was $12,337,323.67, and the unfunded debt to $2,917,899.93—making the total debt liability as of that date, $15,255,223.60. The amount of stock and bonds of other companies, on which interest is guaranteed by this company, is $3,175,600.

The date of the fiscal year has been changed from November 30 to September 30.

Abstract of general balances for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Capital Stock | $4,062,600 | $4,262,600 | $4,262,600 | $4,997,600 | $4,997,600 | $4,997,600 | $4,997,600 |
| Funded Debt | 3,027,400 | 2,987,400 | 3,874,400 | 4,410,400 | 5,733,300 | 5,691,488 | 12,337,324 |
| Temporary Loan | 575,200 | 1,520,146 | 1,580,100 | 2,108,277 | ..... | 2,763,124 | 2,420,160 |
| Sundry Accounts | ..... | 163,797 | 606,746 | 549,307 | 515,080 | 480,317 | 497,740 |
| Profit and Loss | 180,543 | 91,219 | 128,655 | 150,050 | 374,646 | ..... | ..... |
| Notes | ..... | ..... | 1,558,000 | 2,447,000 | 5,696,900 | 5,676,500 | ..... |
| Surplus Earnings | ..... | ..... | 635,353 | 154,957 | 252,327 | ..... | ..... |
| Interest Accrued | ..... | ..... | ..... | ..... | ..... | 248,260 | ..... |
| | $7,855,743 | $9,025,162 | $12,645,854 | $14,817,592 | $17,569,854 | $19,857,249 | $20,252,824 |
| Construction | 5,789,375 | 5,927,802 | 7,089,220 | 8,540,527 | 11,906,000 | 12,739,247 | 7,000,000 |
| Equipment | 993,887 | 1,261,499 | 1,818,604 | 2,447,386 | 2,343,064 | 2,358,567 | 921,900 |
| Real Estate, etc | 519,444 | 1,362,026 | 2,558,996 | 2,722,822 | 2,541,008 | 3,534,827 | 1,638,422 |
| Balances | 229,597 | 448,139 | 424,289 | 784,939 | 436,343 | 335,552 | 330,350 |
| Materials | 151,517 | ..... | 301,230 | 317,910 | 266,437 | 263,589 | 166,594 |
| Revere Disaster | ..... | ..... | 434,785 | ..... | ..... | ..... | ..... |
| New Work | ..... | ..... | ..... | ..... | 64,392 | ..... | ..... |
| Profit and Loss | ..... | ..... | ..... | ..... | ..... | 607,202 | 10,039,339 |
| Cash | 171,922 | 25,696 | 18,730 | 4,008 | 12,610 | 18,265 | 156,219 |
| | $7,855,743 | $9,025,162 | $12,645,854 | $14,817,592 | $17,569,854 | $19,857,249 | $20,252,824 |

Summary of leased lines, September 30, 1876:

| | Miles. | Rental. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|
| Eastern (N. H.) R. R. | 15.90 | ..... | $492,500 | ..... | $202,517 75 | $695,017 75 |
| Newburyport City R. R. | 2.80 | $6,000 | 97,000 | $25,000 | 23,646 69 | 121,754 66 |
| Portland, Saco & P'th R. R. | 51.00 | 107,500 | 1,500,000 | 250,000 | ..... | 2,226,602 50 |
| Portsmouth and Dover R. R. | 10.88 | 45,780 | 800,000 | ..... | ..... | 800,000 00 |
| P'th, Gt. Falls & Conway R. R. | 71.37 | 35,980 | 1,360,000 | 1,033,000 | ..... | 2,183,300 00 |
| Wolfeboro' R. R. | 12.03 | 2,916 | 337,900 | ..... | ..... | 337,900 00 |
| | 163.98 | $198,176 | $4,587,400 | $1,308,000 | $226,164 44 | $6,364,574 41 |

The conversion of the entire unsecured debt under the general mortgage is expected to be completed at an early day.

**Directors** (elected August 21, 1876).—A. P. Rockwell, S. C. Lawrence, G. P. King, G. S. Curtis, and J. W. Johnson, Boston, Mass.; Frank Jones, Portsmouth, N. H.; J. S. Ludlam, Lowell, Mass.; G. S. Morrison, New York; and G. E. B. Jackson, Portland, Me.

A. P. ROCKWELL, *President*.....Boston, Mass.

*Treasurer*.....N. G. Chapin.
*Superintendent*.....George Batchelder.
*Superintendent of Bridges*.....C. N. Ingalls.
*Road Master*.....Trafton Hatch.
*Master Mechanic*.....John Thompson.
*Master Car Builder*.....John Hubbard.
*General Ticket Agent*.....George Russell.
*General Freight Agent*.....W. F. Berry.
*Purchasing Agent*.....H. H. Elliott, Boston.

PRINCIPAL OFFICE AND ADDRESS.....Causeway st., Boston, Mass.

## EASTERN (N. H.) RAILROAD.

This company was chartered June 18, 1836, and the road opened November 9, 1840. It extends from the Massachusetts State Line to Portsmouth, N. H., 15.9 miles, with 4 miles of sidings. It was leased, on completion, to the Eastern R. R. Co. of Massachusetts, that company agreeing to operate the road and keep it in repair, and to pay the same dividends as to its own stockholders. It is practically an integral part of that road, which furnishes all equipment, and no separate accounts of its operations are kept.

**Financial Statement,** September 30, 1876.—Capital stock, $492,500; additional expenditures, $202,517.75. Total, representing cost of road, $695,017.75. Since the close of the fiscal year suit has been brought to test the validity of the lease of this company.

ICHABOD GOODWIN, *President*.....Portsmouth, N. H.
PRINCIPAL OFFICE AND ADDRESS.....Portsmouth, N.H.

## NEWBURYPORT CITY RAILROAD.

This company was chartered in 1870, and the road opened in September, 1872. It extends from the Eastern R. R. at Newburyport to the wharves in that city, 2.8 miles, with 0.36 mile sidings. It was leased to this company at an annual rent of $6,000 for 20 years.

**Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000; paid in, $97,000. Funded debt, 7 per cent., due 1892, $25,000; floating debt, $23,646.69. Per contra: Cost of railroad, $121,754.66.

*Treasurer*—A. W. Greenleaf..Newburyport, Mass. | *Clerk*—A. W. Greenleaf.....Newburyport, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Newburyport, Mass.

## PORTLAND, SACO AND PORTSMOUTH RAILROAD.

This company was chartered March 14, 1837, and the road opened November 21, 1842. It extends from Portland, Me., to Portsmouth, N. H., 51 miles, with 7.3 miles of sidings. On its completion it was leased jointly by the Eastern R. R. Co. of Massachusetts and the Boston and Maine R. R. Co.; but on the 18th of March, 1871, it was leased exclusively to the Eastern R. R. Co. at a rental of 10 per cent. per annum on its capital stock. This was subsequently modified to a rental from July 1, 1875, to July 1, 1877, of 6 per cent. per annum on the capital.

**Rolling Stock.**—See above. Leased to E. R. R. Co.

**Operations** for year ending September 30, 1876.—Not reported. The payments by lessees were 6 per cent. on $1,500,000 capital—$90,000; and 7 per cent. on notes, $250,000, $17,500; in all, $107,500.

**Financial Statement.**—Capital stock, $1,500,000; 7 per cent. notes, $250,000; total, $1,750,000. Cost of R. R. and equipment, $2,226,602.50.

**Officers.**—Same as Eastern R. R. Co. of Massachusetts.

## PORTSMOUTH AND DOVER RAILROAD.

This company was chartered in 1870, and the road was opened February 1, 1874. The road extends from Portsmouth, N. H., to Dover, N. H., 10.88 miles, with 2 miles of sidings. It was leased, on completion, to the Eastern R. R. Co. of N. H. for 65 years, at an annual rent of 6 per cent. on cost of construction, amounting to $800,000. The lease is transferred to the Eastern R. R. of Massachusetts, by whom the road is operated. The rental for the year was $45,780.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $800,000; subscribed and paid in, $800,000. No report of cost of road.

FRANK JONES, *President*.....Portsmouth, N. H.

PRINCIPAL OFFICE AND ADDRESS.....Portsmouth, N. H.

## PORTSMOUTH, GREAT FALLS AND CONWAY R. R.

This company was chartered in 1865, and is the successor of the Great Falls and Conway R. R. Co., chartered June 19, 1844, and subsequently foreclosed. The road was completed from Conway Junction, Me., to North Conway, N. H., 71.37 miles,

with 5 miles of sidings, June 3, 1872. It is leased to the Eastern R. R. Co. of N. H., and operated by the E. R. R. of Massachusetts.

**Operations** for year ending September 30, 1876.—Included above. Gross earnings, $175,729.57. Operating expenses, $150,395.12. Net earnings, $25,334.45 Rental, 7 per cent. on $514,000, $35,980.

**Financial Statement,** May 1, 1876.—Capital stock authorized $1,360,000; paid in, $1,150,300; funded debt, $1,033,000—total stock and bonds, $2,183,300, representing cost of road.

The funded debt is payable December 1, 1892, and $486,000 of this belongs to the Eastern R. R. Co., as well as $551,000 of stock.

W. H. Y. HACKETT, *Secretary*.....Portsmouth, N. H.

PRINCIPAL OFFICE AND ADDRESS.....Portsmouth, N. H.

## WOLFEBORO RAILROAD.

This company was chartered in 1868, and the road opened in 1870. It extends from Sanborn's Mills, on the line of the P., G. F. & C. R. R. to Wolfeboro, N. H., 12 miles, with 1 mile of sidings. It is leased to the E. R. R. Co. of N. H. for 68 years from 1872, at an annual rental of 3 per cent. on the capital stock, and is operated by the E. R. R. of Massachusetts under the terms of the lease, that company owning $289,400 of the stock.

**Operations** for year ending September 30, 1876.—Included above. Lease rent for year, $2,916.

**Financial Statement.**—Capital stock, $337,900, representing cost of road.

**Officers.**—Same as Eastern R. R. Co. of Massachusetts.

## FALL RIVER RAILROAD.

**Line of Road.**—Fall River, Mass., to New Bedford, Mass..... 12.25 miles. Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered in 1874, and the road opened December 16, 1875.

**Rolling Stock.**—Locomotive engines, 1; cars—not reported.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 23,627; freight, 6,084—total, 29,551 miles. Passengers carried, 26,265; carried one mile, 387,757. Freight moved, 13,982; moved one mile, 185,240 tons.

Earnings, from passengers, $19,863.48; from freight, etc., $5,172.31—total, $25,035.79. Operating expenses, $13,917.05. Balance, net earnings, $11,118.74. Payments—taxes, $588.76; interest, $7,000; balance, surplus, $3,529.98.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $200,000; funded debt, $200,000, consisting of 7 per cent. 1st mortgage bonds, due April 1, 1895; bills payable, etc., $38,259.55—total, $438,259.55. Per contra: Construction account, $429,838.64; miscellaneous accounts, $970; cash on hand and in bank, $7,450.91—total, $438,259.55.

**Directors** (elected 1876).—J. A. Beauvais, C. R. Tucker, G. A. Bourne. G. Wilson, G. R. Phillips, L. M. Kellock, W. R. King, New Bedford; L. S. Judd, Fairhaven; J. H. Perry, Boston; R. T. Davis, J. D. Flink, Fall River.

J. A. BEAUVAIS, *President*..... New Bedford, Mass.

*Clerk and Treas.*—T. B. Fuller....Fairhaven, Mass. | *Supt.*—Charles E. Barney...New Bedford, Mass.

PRINCIPAL OFFICE AND ADDRESS..... New Bedford, Mass.

## FITCHBURG RAILROAD.

**Line of Road.**—Boston, Mass., to Fitchburg, Mass. (double track).. 50.00 miles.
Branches, named below..... 43.32 "
Leased lines, named below..... 95.80 "

Total length of line owned, leased and operated .....189.12 miles.
Sidings, etc., 55.48 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. Steel rails, 19 m

The Fitchburg R. R. Co. was chartered March 3, 1842, and the road opened to Waltham December 20, 1843, and completed to Fitchburg March 5, 1845. All the branches, except the Charlestown, were built under separate charters, but were subsequently united, by purchase or otherwise, with the Fitchburg R. R. Co., and are operated as integral parts of the same.

| BRANCHES AND LEASED LINES: | | | |
|---|---|---|---|
| Charlestown..... | 0.68 miles. | Turner's Falls Branch..... | 2.80 miles. |
| Watertown..... | 6.60 " | Peterboro' and Shirley R. R. | 23.62 " |
| Marlboro'..... | 12.42 " | Troy and Greenfield R. R... | 37.00 " |
| Vermont and Mass. R. R.... | 56.00 " | Total..... | 95.80 " |

**Rolling Stock.**—Locomotive engines, 58. Cars—passenger, 71; baggage, mail and express, 22; and freight (box, 618; platform, 540; stock, coal and other, 90), 1,248—total revenue cars, 1,341. Also, 9 snow ploughs.

Of the rolling stock, 11 locomotives, 25 passenger train, and 275 freight cars are leased.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 527,804; freight, 631,881; and other, 15,088—total, 1,174,773 miles. Passengers carried, 2,293,727; carried one mile, 29,537,753. Freight moved, 887,859 tons; moved one mile, 41,692,039 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $622,529 98 | For Maintenance of Way..... | $409,483 78 |
| " Freight..... | 1,045,780 18 | " Rolling Stock..... | 228,978 60 |
| " Mail and Express..... | 51,296 18 | " Transportation..... | 559,660 29 |
| Miscellaneous..... | 139,848 99 | Miscellaneous..... | 39,178 17 |
| | $1,859,455 33 | | $1,237,300 84 |

Balance, $622,154.49. State and local tax, $92,537.59, leaving as net earnings, $529,616.90. Payments—rents, $207,805; interest, $37,571.97; dividends paid (8 per cent.), $320,000. Balance—deficit, $35,760.07. Surplus at beginning of year, $511,-

018.63—total surplus at close of year, $475,258.56. There was also paid to the sinking fund $7,000.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1866–67... | 505,332 | 1,535,097 | 19,820,919 | 511,488 | 14,268,518 | $1,101,443 83 | $384,744 30 | 9 |
| 1867–68... | 556,594 | 1,622,156 | 20,619,491 | 559,368 | 15,659,871 | 1,155,259 32 | 344,300 62 | 8 |
| 1868–69... | 614,525 | 1,767,249 | 22,134,414 | 670,439 | 16,941,140 | 1,290,593 82 | 341,879 76 | 8 |
| 1869–70... | 645,305 | 1,957,170 | 24,393,881 | 634,615 | 16,276,271 | 1,303,124 72 | 302,742 59 | 8 |
| 1870–71... | 666,057 | 1,793,222 | 22,705,034 | ..... | ..... | 1,327,341 16 | 316,737 93 | 8 |
| 1871–72... | 716,246 | 1,869,427 | 24,341,123 | 740,123 | 19,678,511 | 1,350,289 35 | 323,934 87 | 8 |
| 1872–73... | 759,081 | 1,931,336 | 25,706,375 | 777,268 | 20,903,492 | 1,399,312 75 | 340,078 65 | 8 |
| 1873–74... | 922,879 | 2,236,089 | 29,304,024 | 965,796 | 21,548,190 | 1,628,612 23 | 325,655 17 | 8 |
| 1874–75... | 997,093 | 2,536,566 | 31,992,341 | 726,766 | 22,131,844 | 1,720,524 71 | 394,023 15 | 8 |
| 1875–76... | 1,174,773 | 2,293,727 | 29,537,753 | 887,859 | 41,692,039 | 1,859,455 33 | 529,616 90 | 8 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,553,434 02 | Capital Stock | $4,000,000 00 |
| Real Estate | 233,335 68 | Bonds | 500,000 00 |
| Vermont and Massachusetts Railroad. | 221,458 96 | Notes Payable | 225,000 00 |
| Cash and Cash Funds | 71,325 29 | Profit and Loss | 475,258 56 |
| Sinking Fund | 77,000 00 | Dividends and Coupons | 28,331 00 |
| Stock Material and Fuel | 224,323 26 | Vermont and Massachusetts Railroad. | 31,183 45 |
| Sundry Accounts | 28,185 84 | State of Massachusetts | 29,795 53 |
| | | Miscellaneous Accounts | 119,494 51 |
| | $5,409,063 05 | | $5,409,063 05 |

Abstract of road and equipment, and general account for ten years:

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts. | Surplus. | Railroad and Equipment. | Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67.. | 169.46 | 31 | 540 | $3,540,000 | ..... | $24,272 32 | $510,280 66 | $3,540,000 00 | $534,552 98 |
| 1867–68.. | 170.86 | 31 | 554 | 3,540,000 | ..... | 40,235 62 | 556,475 98 | 3,540,000 00 | 596,711 60 |
| 1868–69.. | 173.91 | 32 | 561 | 3,540,000 | ..... | 94,132 94 | 547,050 44 | 3,540,000 00 | 641,183 38 |
| 1869–70.. | 175.84 | 35 | 563 | 3,640,000 | ..... | ..... | 501,230 33 | 3,640,000 00 | 501,230 33 |
| 1870–71.. | 176.00 | 36 | 567 | 4,000,000 | ..... | 7,573 87 | 513,427 95 | 4,000,000 00 | 521,001 82 |
| 1871–72.. | 178.00 | 38 | 747 | 4,000,000 | ..... | 28,960 86 | 511,300 05 | 4,000,000 00 | 540,260 91 |
| 1872–73.. | 183.27 | 39 | 832 | 4,000,000 | ..... | 260,167 09 | 531,378 70 | 4,162,200 07 | 418,812 59 |
| 1873–74.. | 234.58 | 54 | 1,266 | 4,000,000 | $500,000 | 79,696 94 | 537,033 87 | 4,228,641 20 | 851,818 02 |
| 1874–75.. | 274.28 | 54 | 1,341 | 4,000,000 | 500,000 | 94,079 78 | 616,565 49 | 4,406,643 10 | 804,002 17 |
| 1875–76.. | 294.60 | 58 | 1,341 | 4,000,000 | 500,000 | 225,000 00 | 684,063 05 | 4,553,434 02 | 855,629 03 |

The Fitchburg R. R. carried through the Hoosac tunnel, during the year, 175,719 tons of east bound, and 18,071 tons of west bound freight, or 193,970 tons in all.

**Directors** (elected January 30, 1877).—William B. Stearns, Boston, Mass.; Rodney Wallace, Fitchburg, Mass.; Peter B. Brigham, Boston, Mass.; Seth Bemis, Newton, Mass.; and Robert Codman, Boston, Mass.

WILLIAM B. STEARNS, *President*.....Boston, Mass.

| | | | |
|---|---|---|---|
| *Treasurer*—M. D. Benson | Boston, Mass. | *Secretary*—Thomas Whittemore | Boston, Mass. |
| *Gen, Supt.*—C. L. Heywood | " " | *Chief Engineer*—W. B. Stearns | " " |
| *Asst. Supts.* John Adams | " " | *Master Mechanic*—George Coolidge. | " " |
| *Asst. Supts.* C. H. Comer (V. & M.) | Fitchburg. | *Master Trans.*—Crawford Daggett.. | " " |
| *Road Master*—L. J. Spaulding. | Ayer, Mass. | *Gen. Ticket Agent*—C. C. Daggett.. | " " |
| *Purchasing Agent*—John Adams | Boston, Mass. | *Gen. Freight Agent*—C. L. Hartwell. | " " |

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## TROY AND GREENFIELD RAILROAD.

This road was built by the Commonwealth of Massachusetts, and extends from Greenfield, Mass., to the State line of Vermont,—where it connects with the Troy and Boston R. R.,—44 miles, with 11 miles of sidings. The portion from North Adams to State line, 7 miles, is leased to the T. and B. R. R. Co. The road was opened throughout its entire length, including Hoosac tunnel, for freight, April 5, and for passengers July 8, 1875. On the 8th of October, 1866, the Fitchburg R. R. Co., jointly with the Vermont and Massachusetts R. R. Co., leased the T. and G. R. R. at an annual rental of $30,000, until the completion of the Hoosac tunnel. This contract terminated in 1875; and since that time the Fitchburg R. R. Co. have paid tolls for the use of the road. During the year ending September 30, 1876, 72,714 passengers and 217,963 tons of freight were transported, for which the payments were, on passenger business, $25,525.12, and on freight business, $59,542.48, a total of $85,067.60. Of this sum, $69,848.18 went to the State—the operating expenses being $45,555.55—leaving to the State a net revenue of $24,292.60, exclusive of the sum paid by the T. and B. R. R. Co.

No statement of cost or financial condition is given.

JEREMIAH PRESCOTT, *Manager*.....North Adams, Mass.

## VERMONT AND MASSACHUSETTS RAILROAD.

This company was chartered in Vermont in October, 1843, and in Massachusetts March 15, 1844; and a consolidation of the two made November 22, 1844. It was opened April 15, 1849. It extends from Fitchburg, Mass., to Greenfield, Mass., 56 miles, with a branch from Grout's Corners to Brattleboro', Vt., 21.31 miles; and from Greenfield to Turner's Falls, 2.8 miles. The latter was constructed under a separate charter, and absorbed into the company by purchase, about 1870, for $145,300.63. Total sidings, 12.16 miles. The Brattleboro' branch is leased to the Central Vermont R. R. Co. The Vt. and M. R. R. was leased for 999 years from January 1, 1874, to the Fitchburg R. R. Co., at an annual rental of 4 per cent. a year for the first two years, 5 per cent. for the next two, and 6 per cent. a year thereafter. The total rental for year ending September 30, 1876, was $203,867.50, of which $121,550 was for dividends, and the remainder for interest, etc. $127,379.18 were spent by the Fitchburg R. R. Co. for improvements.

**Financial Statement,** September 30, 1876.—Cost of construction and equipment, $3,549,561.65; Turner's Falls Branch, $145,300.63; miscellaneous accounts and cash, $110,309.77—total, $3,805,172.05. Per contra: Capital stock, $2,860,000; funded debt, $900,000; other accounts, $45,172.05—total, $3,805,172.05.

The funded debt consists of $550,000 1st mortgage 6 per cent. bonds, due July 1, 1883; $200,000 convertible bonds, 7 per cent., due July 1, 1879; and $150,000 convertible bonds, 7 per cent., due July 1, 1885.

The company maintains merely a *pro forma* organization, being practically consolidated with the Fitchburg Railroad.

DANIEL S. RICHARDSON, *President*.....Lowell, Mass

## GRAFTON CENTRE RAILROAD.

**Line of Road.**—Grafton Centre, Mass., to Grafton (B. and A. R. R.).....3 miles. Gauge, 3 feet. Rail, 35 lbs. Opened August 20, 1874.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1; other, 1—total revenue cars, 2.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 14,085. Passengers carried, 28,778; carried one mile, 105,315. Earnings, $4,621.74; operating expenses, $4,048.84. Net earnings, $572.90. The interest account amounted to $851.67, making a deficit for the year of $278.77, and leaving a surplus from previous year of $243.20.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $42,925 70 | Capital Stock | $29,830 00 |
| Cash and Materials | 147 50 | Bonds and Notes Payable, etc | 13,243 20 |
| | $43,073 20 | | $43,073 20 |

The funded debt consists of $10,000 1st mortgage 7 per cent. bonds, due May 1, 1885.

J. D. WHEELER, *President*.....Grafton, Mass.
*Superintendent*—W. Faulkner.....Grafton, Mass. | *Treasurer*—H. F. Wing.....Grafton, Mass.
PRINCIPAL OFFICE AND ADDRESS.....Grafton, Mass.

## HANOVER BRANCH (MASS.) RAILROAD.

**Line of Road.**—Hanover, Mass., to North Abington, Mass. (O. C. R. R.)....8 m. Sidings and other tracks, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened July 18, 1868.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 6; freight, 18—total, 24 cars.

**Operations** for year ending September 30, 1876.—Trains (mixed) run, 23,120 miles. Passengers carried, 76,069; carried one mile, 310,276. Freight moved, 14,280 tons; moved one mile, 57,120 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers, etc | $20,148 65 | Passenger Expenses | $15,098 31 |
| " Freight | 9,819 29 | Freight | 7,917 58 |
| | $29,967 94 | | $23,015 89 |

Balance—net earnings, $6,952.05. Payments from net earnings—interest, $2,800; surplus, $4,152.05—total surplus on hand, $96,828.80. The last dividend was paid in January, 1875.

**Financial Statement,** September 30, 1876:

| | | | |
|---|---|---|---|
| Construction and Equipment | $255,389 35 | Stock and Bonds | $163,950 00 |
| Cash and Miscellaneous | 5,575 45 | Dues and Incomes Expended | 97,014 80 |
| | $260,964 80 | | $260,964 80 |

The funded debt consists of $40,000 1st mortgage 7 p. c. bonds, due on demand.

E. Y. PERRY, *President*.....South Hanover, Mass.

*Treasurer*—Albert Culver.....Rockland, Mass. | *Clerk*—C. T. Phillips.....Hanson, Mass.

PRINCIPAL OFFICE AND ADDRESS.....South Hanover, Mass.

## LANCASTER RAILROAD.

**Line of Road.**—Lancaster, Mass., to Hudson, Mass.....8.4 miles.

This road was contracted to be leased for 50 years to the Fitchburg and Worcester and Nashua Railroad Companies, they paying six per cent. and taxes on the cost of the road, not to exceed $240,000. The capital stock is $125,000, all of which has been paid in. The funded debt (6 per cent.) is $90,000, and unfunded, $75,000. Total cost of road, $290,000. The road was completed in 1873; but the lease contract was not carried into effect, and the road has never been operated. The company has gone into bankruptcy, and no returns are made.

## LEE AND HUDSON RAILROAD. (In Progress.)

**Line of Road.**—Lee, Mass., to West Stockbridge, Mass..... 14 miles.

This road is intended to connect with the B. and A. R. R. at State Line, the Housatonic R. R. at Stockbridge, and the Lee and New Haven R. R. (now building) at Lee.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; subscribed, $275,000; paid in, $235,284.99; funded debt, 7 per cent. mortgage bonds, due July 1, 1876, $11,000; do., due on demand, $1,633.50; other debt, $1,607.50—total, $249,525.99, of which $249,520.76 has been expended in construction. No change has been made during the year.

S. S. ROGERS, *President*.....Lee, Mass.

*Treasurer*—P. C. Baird.....Lee, Mass. | *Clerk*—H. J. Dunham.....Stockbridge, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Lee, Mass.

## LEE AND NEW HAVEN RAILROAD. (In Progress.)

**Line of Road.**—Lee, Mass., to New Hartford, Ct..... 37 miles.

This road is intended to connect at Lee with the Housatonic and the Lee and Hudson R. Rs., and at New Hartford with the Collinsville branch of the New Haven and Northampton R. R.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $375,000;

subscribed, $340,000; paid in, $86,923.72. There is also a debt of $24,572.33. Expended for construction, $111,496.05. No change has been made during the year.

O. NORTHWAY, *President*.....Lee, Mass.

*Treasurer*.....P. C. Baird. | *Secretary*.....Thomas Judd. | *Supt. and Eng*.....E. G. Ferris

PRINCIPAL OFFICE AND ADDRESS.....Lee, Mass.

## MARTHA'S VINEYARD RAILROAD.

**Line of Road.**—Oak Bluffs, Mass., to Katama and South Beach, Mass..8.78 miles. Sidings and other tracks, 0.50 mile. Gauge, 3 feet. Rail, 30 lbs.

Chartered 1873. Opened August 24, 1874.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, baggage, and mail, 4.

**Operations** for year ending September 30, 1876.—Trains run, 8,417 miles. Passengers carried, 31,144. Earnings, $8,258.59; expenditures, $7,052.92; balance—net earnings, $1,205.67. Payments—interest, $3,818.16. Deficit, $2,612.49. Surplus at end of year, $599.45.

*General Balance, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction Account..... | $105,590 72 | Capital Stock and Bonds..... | $76,000 00 |
| Sundry Accounts..... | 1,658 21 | Sundry Accounts,..... | 31,248 93 |
| | $107,248 93 | | $107,248 93 |

HENRY RIPLEY, *President*.....Edgartown, Mass.

*Treasurer*—J. T. Pease.....Edgartown, Mass. | *Manager*—S. L. Norton .....Edgartown, Mass

PRINCIPAL OFFICE AND ADDRESS .....Edgartown, Mass.

## MASSACHUSETTS CENTRAL RAILROAD. (In Progress.)

**Line of Road.**—Boston, Mass., to Northampton, Mass .....about 100 miles Gauge, 4 feet 8½ inches. Rail, 60 lbs.

Work on this road has been suspended for two years.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $3,000,000; paid in, $1,756,176.93; funded debt, $995,000; and bills payable, $41,819.82—total, $2,792,996.75. Per contra: Expended on construction account, $2,681,457.90; interest. $79,594.31; cash in hand and notes receivable, $42,541.01.

The funded debt consists of 1st mortgage 7 per cent. bonds, payable Jan. 1, 1893.

**Directors.**—James M. Stone, Boston, Mass.; Charles A. Cutting, Boston, Mass.; James S. Draper, Wayland, Mass.; Francis Brigham and George Houghton, Hudson, Mass.; E. B. Shattuck and J. Edwin Smith, Worcester, Mass.; Hiram Wadsworth, Barre, Mass.; Henry F. Hills, Amherst, Mass.; H. K. Starkweather and L. J. Dudley, Northampton, Mass.; and Franklin Bonney, Hadley, Mass.

JAMES M. STONE, *President*.....Boston, Mass.

*Clerk*.....James S. Draper. | *Treasurer*.....Francis J. Parker. | *Chief Engineer*.....Edward Frost.

PRINCIPAL OFFICE AND ADDRESS..No. 10 Pemberton Square, Boston, Mass.

# NASHUA AND LOWELL RAILROAD.

**Line of Road.**—Nashua, N. H., to Lowell, Mass. (double track).....14.50 miles.
Leased lines, named below.....39.16 "

Total length of line owned, leased and operated.....53.66 miles.
Sidings, etc., 11.39 m. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rail, 4.6 miles.

This company was chartered in New Hampshire June 26, 1835, and in Massachusetts April 16, 1836, and the road was opened October 8, 1838. In 1857 it entered into a contract with the Boston and Lowell R. R. Co. by which the operations of the two lines were placed under the same management for 20 years from April 1, 1860, the net earnings from the joint operations to be divided in the proportion of 31 per cent. to the N. and L. R. R. Co., and 69 per cent. to the B. and L. R. R. Co. Since that date, the two companies, with all their branches and leased lines, have been worked as one. The necessary legislation for a consolidation of all the lines of this company with all the lines of the Boston and Lowell R. R. Co. has been had, and the question waits the decision of the stockholders.

LEASED LINES:

Peterboro R. R.....10.50 miles.
Stony Brook R. R.....13.16 "
Wilton R. R.....15.50 miles.

Total.....39.16 miles.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 21; baggage, mail and express, 7; and freight (box, 159; platform, 152; stock, coal and other, 133), 444—total revenue cars, 472. Also, 32 service cars and 8 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 236,559; freight, 177,682—total, 414,241 miles. Passengers carried, 866,884; carried one mile 10,995,583. Freight moved, 249,561 tons; moved one mile, 7,146,923 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $228,623 14 | For Maintenance of Way | $116,775 98 |
| " Freight | 258,922 49 | " Rolling Stock | 65,571 77 |
| " Mail and Express | 14,479 22 | " Transportation, etc | 185,956 64 |
| | $502,024 85 | | $368,304 39 |

Balance—net earnings, $133,720.46. Payments from net earnings—interest, $21,696.37; rents, $86,148.69; dividends (2 per cent.), $16,000. Balance, surplus, $9,875.40. Total surplus, $83,057.42.

Abstract of operations and general balances for ten years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Tons. | Gross Earnings | Net Earnings | Dividends. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866-67.. | 32.00 | 12 | 329 | 480,017 | 190,536 | $440,241 | $74,679 | $72,000 | $720,000 | ..... | $734,603 |
| 1867-68.. | 32.00 | 12 | 338 | 493,285 | 185,879 | 430,649 | 86,145 | 72,000 | 720,000 | ..... | 737,706 |
| 1868-69.. | 32.00 | 13 | 353 | 583,566 | 199,012 | 472,574 | 83,814 | 72,000 | 720,000 | ..... | 737,706 |
| 1869-70.. | 32.00 | 14 | 375 | 682,232 | 233,233 | 494,376 | 88,170 | 72,000 | 720,000 | ..... | 737,706 |
| 1870-71.. | 33.00 | 15 | 413 | 794,297 | 246,558 | 544,613 | 102,415 | 80,000 | 800,000 | ..... | 855,281 |
| 1871-72.. | 33.00 | 17 | 451 | 875,947 | 287,875 | 587,899 | 86,914 | 80,000 | 800,000 | ..... | 874,234 |
| 1872-73.. | 43.00 | 18 | 457 | 937,628 | 272,088 | 615,846 | 83,452 | 80,000 | 800,000 | $105,535 | 927,859 |
| 1873-74.. | 53.66 | 19 | 476 | 946,432 | 259,954 | 590,147 | 75,543 | 72,000 | 800,000 | 200,000 | 1,084,221 |
| 1874-75.. | 53.66 | 19 | 474 | 935,200 | 232,643 | 518,399 | 56,465 | ..... | 800,000 | 200,000 | 1,109,698 |
| 1875-76.. | 53.66 | 19 | 472 | 866,884 | 249,561 | 502,025 | 133,720 | 16,000 | 800,000 | 200,000 | 1,117,518 |

*General Balance, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $1,117,517 64 | Capital Stock | $800,000 00 |
| Notes Receivable | 93,500 00 | Funded Debt | 200,000 00 |
| Materials | 57,143 14 | Notes Payable | 250,000 00 |
| Sundry Accounts | 53,574 32 | Dividends | 16,165 00 |
| Cash and Cash Items | 27,488 32 | Profit and Loss | 83,057 42 |
| | $1,349,222 42 | | $1,349,222 42 |

The funded debt consists of 6 per cent. gold bonds, due 1893.

The contract governing the operations of the N. and L. and B. and L. R. R. Cos. will expire October 1, 1878. During the eighteen years ending December 31, 1874, this company has paid dividends amounting to $158.50 on each $100 of stock, and an additional scrip dividend of 20 per cent.

Summary of leased lines, year ending September 30, 1876 :

| | Miles. | Rental. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Construction, etc. |
|---|---|---|---|---|---|---|
| Peterboro R. R. | 10.50 | $11,027 57 | $360,690 | ..... | $187,333 26 | $548,023 26 |
| Stony Brook R. R. | 13.16 | 6,738 21 | 300,000 | ..... | 5,227 53 | 276,601 19 |
| Wilton R. R. | 15.50 | 7,492 85 | 215,000 | ..... | 19,600 00 | 234,600 00 |
| | 39.16 | $25,258 63 | $875,690 | ..... | $212,160 79 | $1,059,224 45 |

**Directors** (elected January 5, 1877).—D. S. Richardson, Lowell, Mass. ; Onslow Stearns, Concord, N. H. ; W. W. Bailey, Nashua, N. H. ; and F. B. Crowninshield, Boston, Mass.

F. B. CROWNINSHIELD, *President*.....Boston, Mass.

*Manager*—H. Hosford.....Nashua, N. H. | *Superintendent*—W. M. Parker.....Boston, Mass.
*Treasurer*—T. H. Wood.....Nashua, N. H.

PRINCIPAL OFFICE AND ADDRESS.....Nashua, N. H.

## PETERBOROUGH RAILROAD.

This company was chartered July 9, 1869, and the road opened January 1, 1874. It extends from Wilton, N. H.—the terminus of the Wilton R. R.—to Greenfield, N. H., 10.5 miles, with 1 mile of sidings. It was leased, on completion, to the N. and L. R. R. Co. for 20 years, at a rental of 6 per cent. on the cost of construction, the N. and L. R. R. Co. furnishing equipment, etc.

**Operations.**—Included in lessees' returns. Lease rent for year ending September 30, 1876, $11,027.57.

**Financial Statement,** May 1, 1876.—Capital stock authorized, $600,000 ; subscribed, $447,713 ; paid in, $360,690 ; borrowed on notes of company, $178,125 ; other dues, $9,208.26. Per contra : Cost of road to date, $548,023.26.

JAMES SCOTT, *President*.....Peterboro', N. H.

## STONY BROOK RAILROAD.

This company was chartered March 26, 1845, and the road opened July 1, 1848. It extends from Chelmsford, Mass., to Ayer, Mass., 13.16 miles, with 1 mile of sidings. It was leased on completion to the N. and L. R. R. Co., by whom it has since been operated, at an annual rent of 6 per cent. on the cost.

**Operations** for the year ending September 30, 1876.—Included in lessees' returns. Revenue (lease rent), $18,300; other income, $140—total, $18,440. Dividends (May and November), 6 per cent., $18,000; other expenses, $172.50. Balance—surplus, $267.50. Total surplus, $4,955.03.

**Financial Statement.**—Capital stock, $300,000; profit and loss, $4,955.03; and dividends unpaid, $627—total, $305,582.03. Per contra: Construction, $276,601.19; cash, $3,353.46: bills receivable, $2,000; real estate, $23,492.38—total, $305,582.03.

JAMES B. FRANCIS, *President;* Jacob Rogers, *Treas. and Clk.*, Lowell, Mass.

## WILTON RAILROAD.

This company was chartered December 28, 1844, and the road was opened in 1851. It extends from Nashua, N. H., to Wilton, N. H., 15.5 miles, with 2.04 miles of sidings. It was leased in 1860 to the N. and L. R. R. Co. for 18 years, and the lease was renewed for 20 years from April 1, 1873, at an annual rental of 7 per cent. on the capital stock of the company, not to exceed $250,000, the rent in no year to be larger than the per cent. of dividends earned by the N. and L. R. R. Co.

**Operations** for year ending September 30, 1876.—Included in lessees' returns. Lease rent, $7,492.85.

**Financial Statement,** May 1, 1876.—Capital stock, $215,000; cost of road and appurtenances, $234,600; stock authorized, $251,000.

C. C. BOUTWELL, *President*..... .....Nashua, N. H.

## NEW YORK AND NEW ENGLAND RAILROAD.

**Line of Road.**—Boston, Mass., to Willimantic, Ct..... 85.78 miles.

Branches: Brookline, Mass., to Woonsocket, R. I.....33.75 miles.
Dedham..... 2.00 "
Southbridge.....17.50 " —53.25 "

Total length of railroad owned and operated by company.....139.03 miles. Sidings, etc., 34.72 miles. Gauge, 4 feet 8½ in. Rail, 56 lbs. Steel rails, 6.96 miles. Leased: Norwich and Worcester R. R.....66.4 miles.

The Boston, Hartford and Erie R. R. was chartered May, 1863, as successor of various incomplete lines, among which were Norfolk County R. R., chartered April 24, 1847, and opened April 23, 1849; the Southbridge and Blackstone, and Midland, consolidated December 13, 1853, into the Boston and New York Central R. R., and the

road opened to Willimantic, 'August,' 1872; and the Woonsocket Branch, October, 1863. A charter was granted by the Legislature of Connecticut in 1873, reorganizing the B., H. and E. R. R. Co., under the name of the New York and New England R. R. Co., which has succeeded to all the property and rights of the former companies. The B., H. and E. R. R. Co. was intended to consolidate with the Hartford, Providence and Fishkill R. R., and the N. Y. and N. E. R. R. Co. are making arrangements looking to a carrying out of this intention by purchase, and also to a completion of the unfinished road between Waterbury, Ct., and Fishkill, N. Y., on which over $3,000,000 has already been expended.

The operations, etc., of the Norwich and Worcester R. R. are separately reported.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 60; baggage, mail and express, 14; and freight (box, 145; platform, 133; coal and other, 40), 318; total revenue cars, 392. Also 120 gravel cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 452,833; freight, 219,367; and other, 9,268—total, 681,468 miles. Passengers carried, 1,794,597; carried one mile, 20,199,327. Freight moved, 330,667 tons; moved one mile, 9,468,574 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $436,637 53 | For Maintenance of Way | $195,112 41 |
| " Freight | 447,385 27 | " Rolling Stock | 107,468 10 |
| " Mail and Express | 44,287 69 | " Transportation | 367,624 19 |
| Miscellaneous | 72,171 77 | Miscellaneous and Taxes | 67,265 22 |
| | $1,000,482 26 | | $737,469 92 |

Balance—net earnings, $263,012.34. Payments from net earnings—N. and W. R. R., $44,222.62. Rents, expenses, etc., $69,857.50. Interest and discount, $126,356.59. Balance, surplus for year, $22,575.63. Add surplus for 1875, $39,475.44; total, $62,051.07.

Abstract of operations for ten years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1866–67 | 108.25 | 938,333 | 9,582,317 | 102,314 | 2,532,317 | $369,577 | $50,770 |
| 1867–68 | 113.00 | 1,913,253 | 26,296,942 | 370,191 | 8,713,520 | 1,238,658 | 223,834 |
| 1868–69 | 108.25 | 1,305,627 | 14,038,169 | 233,271 | 6,015,251 | 640,057 | 175,725 |
| 1869–70 | 117.00 | 1,184,360 | 11,603,003 | 214,191 | 5,936,796 | 470,732 | 110,948 |
| 1870–71 | 112.50 | 1,760,942 | 16,133,489 | 294,177 | 8,023,866 | 691,852 | 135,335 |
| 1871–72 | 139.00 | 1,671,692 | 16,003,065 | 345,662 | 9,454,389 | 841,392 | 203,937 |
| 1872–73 | 139.00 | 1,723,337 | 16,857,560 | 363,734 | 9,150,026 | 857,114 | 128,546 |
| 1873–74 | 139.00 | 1,774,710 | 18,382,202 | 362,513 | 9,357,000 | 915,290 | 197,950 |
| 1874–75 | 139.00 | 1,736,798 | 18,607,127 | 344,508 | 9,304,650 | 915,880 | 149,260 |
| 1875–76 | 139.03 | 1,794,597 | 20,199,327 | 330,667 | 9,468,574 | 1,000,482 | 263,012 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Cost of Road (Berdell Bonds) | $20,000,000 00 | Capital Stock | $5,685,000 00 |
| New Construction and Equipment | 328,210 42 | Bonds Entitled to Stock | 14,315,000 00 |
| Receivers' and Trustees' Certificates | 638,022 90 | Funded Debt | 316,000 00 |
| Paid Assignees | 100,000 00 | 7 per cent. Notes (1876) | 535,500 00 |
| Supplies | 32,643 59 | Floating Debt | 156,229 67 |
| Balances | 69,939 10 | Sundry Accounts | 189,394 84 |
| Cash on hand | 90,359 57 | Surplus | 62,051 07 |
| | $21,259,175 58 | | $21,259,175 58 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due 1905. The company has executed a mortgage of $10,000,000, and proposes, with the proceeds, to discharge all existing liens, gain possession of the Hartford, Providence and Fishkill R. R., complete the road to the Hudson River, and provide for the future requirements of business.

**Directors** (elected December 5, 1876).—William T. Hart, Edward W. Kinsley, Lewis Hecht, G. W. Baldwin, James Sturgis, Boston; Jesse Metcalf, G. P. Pomeroy, Providence, R. I.; Charles Dana, Thomas Dickson, Le Grand B. Cannon, R. Suydam Grant, James Roosevelt, New York; Geo. M. Rice, Worcester, Mass.; Frederick J. Kingsbury, John F. Slater, Norwich, Ct.

WILLIAM T. HART, *President*.....Boston, Mass.

| | |
|---|---|
| *General Manager*.....Charles P. Clark. | *Treasurer*.....G. B. Phippen. |
| *Secretary*.....S. W. Hatheway. | *Supt. Woonsocket Division*.....E. H. Tucker. |
| *Auditor*.....William Heywood, Jr. | *General Freight Agent*.....Geo. H. Williams. |
| *Superintendent Eastern Div*.....H. M. Britton. | *General Ticket Agent*.....A. C. Kendall. |

PRINCIPAL OFFICE AND ADDRESS.....40 State street, Boston, Mass.

## OLD COLONY RAILROAD.

**Line of Road.**—Boston, Mass., to Newport, R. I. (*via* Taunton)..... 67.79 miles.
Extensions, named below.....149.31 "
Branches, named below..... 52.38 "

Total length of line owned and operated.....269.48 miles.
Sidings, etc., 75.78 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rails, 50 m.

This road, as now organized, is made up of a number of companies, united by consolidation at various times. The Old Colony R. R. Co. was chartered March 16, 1844, with authority to build a line from South Boston to Plymouth, which was completed November 10, 1845. The Fall River Branch R. R. Co. was chartered March 14, 1844, and was consolidated with other companies, and the name changed to Fall River R. R., April 16, 1846, with authority to build a line from Fall River to a junction with the Old Colony at Braintree, which was completed December 16, 1846. These two companies were consolidated under the name of the Old Colony and Fall River R. R. Co. July 1, 1854. The Cape Cod Branch R. R. Co. was chartered April 8, 1846, with authority to construct a line from Middleboro to Sandwich; and to extend the road May 21, 1851. It was opened to Hyannis July, 1854, and the name changed to Cape Cod R. R. Co. February 22, 1854. It was extended to its present terminus July 23, 1873, having been previously, October 1, 1872, consolidated with this company. The Fall River and Newport R. R. was consolidated with this in 1862 under the name of the Old Colony and Newport R. R. Co. On the 1st of October, 1872, the name was changed to the Old Colony R. R. Co., which includes the roads above named, as well as the Middleboro and Taunton, and Dorchester and Milton R. Rs., originally operated under separate charters, but now owned by and consolidated with this company.

The lines from South Braintree to Plymouth, 25.94 miles; South Braintree to Somerset Junction, *via* Middleboro, 37.60 miles, and Middleboro to Provincetown, 85.77—in all 149.31 miles—are regarded as parts of the main line.

The BRANCHES are as follows:

| | | | |
|---|---|---|---|
| Dorchester and Milton R. R. | 3.30 m. | Wood's Holl Branch, Cohasset to Wood's Holl | 17.54 m. |
| Granite Branch, to Quincy and Braintree | 5.41 " | Hyannis Branch, Yarmouth to Hyannis | 4.90 " |
| Shawmut Branch, to Mattapan | 2.35 " | Middleboro and Taunton R. R. | 8.04 " |
| Bridgewater Br., So. Abington to Bridgewater | 6.99 " | | |
| Extension to F., W. and P. R. R. | 2.16 " | Total | 52.38 m. |
| Easton Branch | 1.69 " | | |

The company, on the 1st of December, 1875, obtained control of the Fall River, Warren and Providence R. R., and has since operated it. The purchase was confirmed by the stockholders, and it is now proposed to consolidate this line, as well as the Dorchester and Milton and the South Shore R. Rs., with this corporation.

**Rolling Stock.**—Locomotive engines, 69. Cars—passenger, 147; baggage, mail and express, 25; and freight (box, 331; platform, 434; stock, 24; coal and other, 498), 1,277—total revenue cars, 1,449. Also, 11 snow ploughs.

**Operations** for the fiscal year ending September 30, 1876.—Trains run—passenger, 929,579; freight, 391,210; and other, 55,267—total, 1,376,056 miles. Passengers carried, 4,150,457; carried one mile, 59,025,834. Freight moved, 619,663 tons; moved one mile, 17,896,799 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,310,234 23 | For Maintenance of Way | $336,431 19 |
| " Freight | 712,929 09 | " Rolling Stock | 218,169 28 |
| " Mail and Express | 96,226 05 | " Transportation | 719,261 92 |
| Miscellaneous | 87,491 00 | Miscellaneous | 96,631 35 |
| | $2,206,880 37 | | $1,370,493 74 |

Balance—net earnings, $836,386.63. Payments from net earnings—State and local tax, $106,033.61; net available, $730,353.02. Dividends (6 per cent.), $402,807; interest, $323,518.33. Balance, surplus for year, $4,027.69. Total surplus, $681,884.23.

Abstract of equipment and operations for ten years:

| Year. | Engines. | Cars. | Train Miles. | Passengers. | Tons Freight. | Gross Earnings. | Net Earnings. | Interest. | Dividends. | Per Cent. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67. | 34 | 547 | 826,061 | 2,635,709 | 369,658 | $1,381,046 69 | $473,986 87 | $110,635 75 | $306,246 | 6 |
| 1867–68. | 35 | 557 | 869,861 | 2,258,873 | 285,176 | 1,295,041 69 | 474,650 92 | 142,992 72 | 309,249 | 6 |
| 1868–69. | 38 | 592 | 909,849 | 2,570,231 | 348,208 | 1,552,525 38 | 538,138 13 | 184,526 91 | 312,253 | 6 |
| 1869–70. | 48 | 600 | 1,024,923 | 2,709,077 | 329,040 | 1,532,217 73 | 569,655 04 | 183,948 02 | 297,541 | 6 |
| 1870–71. | 40 | 649 | 990,662 | 3,332,700 | 395,157 | 1,671,478 51 | 599,285 88 | 190,823 36 | 300,000 | 6 |
| 1871–72. | 45 | 826 | 1,110,675 | 3,711,345 | 510,434 | 1,897,438 09 | 630,249 54 | 205,287 44 | 328,846 | 6½ |
| 1872–73. | 59 | 1,321 | 1,354,474 | 4,256,840 | 625,251 | 2,377,251 82 | 712,038 79 | 233,433 16 | 448,259 | 7 |
| 1873–74. | 64 | 1,386 | 1,377,379 | 4,375,316 | 633,727 | 2,390,309 63 | 788,411 89 | 281,243 27 | 460,852 | 7 |
| 1874–75. | 63 | 1,409 | 1,387,481 | 4,286,720 | 625,768 | 2,286,473 90 | 732,729 50 | 259,063 84 | 467,092 | 7 |
| 1875–76. | 69 | 1,449 | 1,376,056 | 4,150,457 | 619,663 | 2,206,880 37 | 730,353 02 | 323,518 33 | 402,807 | 6 |

The items of interest are the balances between interest received and amount paid on interest account. The gross interest on funded debt for the year 1875–76 was $330,090.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $10,934,549 90 | Capital Stock | $6,733,800 00 |
| Materials | 267,051 51 | Funded Debt | 4,939,500 00 |
| Stocks in R. Rs | 244,785 72 | Bills Payable | 997,321 54 |
| Old Colony S. S. Co | 726,500 00 | Dividends | 14,486 87 |
| F. R., W. and P. R. R. Bonds, etc | 348,565 43 | Income Account | 681,884 23 |
| Sundry Accounts | 324,067 65 | Premium on Stock | 56,648 71 |
| Bills Receivable | 238,027 00 | | |
| Cash and Cash Items | 337,094 14 | | |
| | $13,423,641 35 | | $13,423,641 35 |

During the past year, $1,000,000 of the company's bonds matured and were replaced by the issue of the same amount of 6 per cent. bonds, having 20 years to run. During the current year, $1,450,000 of 7 per cent. bonds will mature; and the stockholders voted to authorize the issue of $2,000,000 bonds and notes to take up the maturing and other obligations of the company, at a rate not exceeding 6 per cent. The company has also acquired the control of the Union Freight Railway, in connection with the Boston and Providence R. R. Co.

The amount expended on construction account during the year was $66,161.07, and there was paid for permanent improvements $127,114.92 out of earnings, and charged to operating expenses.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| Unsecured | Aug. 1, 1867 | 7 | Feb. and Aug. | Aug. 1, 1877 | $1,450,000 |
| " | Aug. 1, 1871 | 7 | " " " | Aug. 1, 1881 | 265,500 |
| " | Sept. 1, 1864 | 5 | Mar. " Sept. | Sept. 1, 1884 | 32,000 |
| " | Mar. 1, 1871 | 7 | " " " | Mar. 1, 1894 | 1,692,000 |
| " | June 1, 1875 | 6 | June " Dec. | June 1, 1895 | 500,000 |
| " | Sept. 1, 1876 | 6 | Mar. " Sept. | Sept. 1, 1896 | 1,000,000 |

Abstract of general balances for seven years:

| | 1875-76. | 1874-75. | 1873-74. | 1872-73. | 1871-72. | 1870-71. | 1869-70. |
|---|---|---|---|---|---|---|---|
| Capital Stock | $6,733,800 | $6,733,800 | $6,687,300 | $6,561,300 | $5,100,020 | $5,000,020 | $4,959,020 |
| Funded Debt | 4,939,500 | 4,948,500 | 4,438,000 | 3,255,000 | 2,941,000 | 2,941,000 | 2,879,000 |
| Bills Payable | 997,322 | 929,405 | 858,133 | 911,886 | 466,236 | 241,852 | 107,600 |
| Dividends and Prem. | 71,136 | 73,540 | 66,632 | 35,478 | 21,972 | 6,736 | ..... |
| Income | 681,884 | 677,947 | 645,085 | 611,502 | 581,156 | 486,956 | 418,269 |
| Miscellaneous | ..... | ..... | 55,824 | 132,992 | 13,267 | 11,562 | ..... |
| Total | $13,423,642 | $13,363,193 | $12,750,974 | $11,508,158 | $9,123,651 | $8,688,126 | $8,363,889 |
| Per Contra: | | | | | | | |
| Construction | $10,934,550 | $10,868,389 | $10,519,176 | $10,215,426 | $7,803,232 | $7,879,329 | $7,878,980 |
| Materials | 267,052 | 291,432 | 270,671 | 170,734 | 153,058 | 141,621 | 61,908 |
| Branch R. Rs | 36,938 | 36,938 | 36,938 | 36,938 | 269,808 | 149,759 | .... |
| R. R. Stocks | 207,848 | 149,988 | 134,648 | 284,800 | 134,376 | 136,381 | 231,429 |
| Steamboat Stocks | 757,182 | 769,182 | 771,682 | ..... | ..... | ..... | ..... |
| F. R., W. and P. R. R. | 348,565 | ..... | ..... | ..... | ..... | ..... | ..... |
| Real Estate | 293,386 | 294,426 | 294,426 | 294,426 | 293,953 | 5,280 | ..... |
| Miscellaneous | 238,027 | 464,352 | 536,733 | 402,567 | 389,842 | 365,725 | 98,053 |
| Cash | 337,094 | 488,488 | 186,700 | 103,267 | 74,382 | 10,031 | 93,699 |
| | $13,423,642 | $13,363,193 | $12,750,974 | $11,508,158 | $9,123,651 | $8,688,126 | $8,363,889 |

The Union Freight Railway, which is operated by this company, is 2.45 miles long, and connects the R. Rs. of Boston from the Boston and Lowell to the Old Colony line. It is owned jointly by the O. C. and the B. and P. R. R. Cos., and is operated by the former under contract of January 1, 1874, the rental being $15,000 per year. The total cost is reported as $304,500.

**Directors** (elected November 28, 1876).—Onslow Stearns, F. B. Hayes, Uriel Crocker, Boston; Samuel L. Crocker, Taunton, Mass.; Oliver Ames, Easton; Royal W. Turner, Randolph; T. J. Borden, John S. Brayton, Fall River; E. N. Winslow, Hyannis; Benjamin Finch, Newport, R. I.; Charles F. Choate, Cambridge; Jacob H. Loud, Plymouth; P. S. Crowell, Dennis.

ONSLOW STEARNS, *President*.....Boston, Mass.

*Treasurer*—John M. Washburn.....Boston, Mass.
*Gen. Superintendent*—J. R. Kendrick " "
*Chief Engineer*—E. N. Winslow..... " "
*Transfer Agent*—J. M. Washburn... " "
*Master Machinery*—J. K. Taylor....Boston, Mass
*Master Car Repairs*—A. Gleason..... " "
*Gen. Freight Agent*—S. C. Putnam.. " "
*Gen. Ticket Agent*—J. Sprague..... " "
*Road Master*—C. Parker.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## FALL RIVER, WARREN AND PROVIDENCE RAILROAD.

This road was opened May 22, 1860, and runs from Fall River, Mass., to Warren, R. I., 5.79 miles. It was purchased by the Old Colony Co., December 1, 1875, and has since been operated by it.

**Rolling Stock.**—Included in O. C. R. R.

**Operations** for year ending September 30, 1876.—Trains run, 17,444 miles. Passengers carried, 96,349; carried one mile, 544,887. Freight moved, 11,965; moved one mile, 68,325 tons. Earnings from passengers, etc., $24,455.65; from freight, etc., $3,017.35—total earnings, $27,473. Operating expenses, $19,822.58. Balance, net income, $7,650.42, which was used in payment of interest. The profit and loss account shows payments on account of prior interest, amounting to $27,884.42, and a total deficit at close of year of $150,792.67.

**Financial Statement,** September 30, 1876.—Capital stock, $150,000; bonds, due April 17, 1883, 7 per cent., $300,000; miscellaneous accounts, $19,438.51—total, $469,438.51. Per contra: Construction, $310,747.60; special account, $7,898.24; income account, $150,792.67—total, $469,438.51.

It is intended to consolidate this with the O. C. R. R. Co.

**Officers and Directors.**—Same as Old Colony R. R. Co.

## PROVIDENCE AND WORCESTER RAILROAD.

**Line of Road.**—Providence, R. I., to Worcester, Mass.....43.41 miles.
Branches, named below..... 8.00 "
Leased lines, named below.....15.43 "

Total length of line owned, leased and operated.....66.84 miles.
Sidings, etc., 53.25 m. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. Steel rails, 22.5 m.

The Providence and Worcester R. R. Co. is a consolidation, November 25, 1845, of two companies of the same name—one chartered in Massachusetts, March 12, 1844, and the other in Rhode Island, May, 1844. The road was completed in September, 1847, and an extension from Valley Falls to East Providence, 7 miles, was built in 1874.

| Branches: | | Leased Lines: | |
|---|---|---|---|
| In Worcester, W. & N. R. R. | 1 mile. | Hopkinton R. R. | 11.55 miles. |
| East Providence Br. | 7 " | Milford and W't R. R. | 5.88 " |

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 33; baggage, mail and express, 8; and freight (box, 309; platform, 128; coal, 843), 1,280—total revenue cars, 1,321. Also 2 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 237,680; freight, 283,565; and other, 13,150—total, 534,395. Passengers carried, 1,585,393; carried one mile, 13,516,887. Freight moved, 555,970 tons; moved one mile, 17,192,076 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $340,231 51 | For Maintenance of Way | $178,180 27 |
| " Freight | 537,197 47 | " Rolling Stock | 104,961 75 |
| " Mail and Express | 16,726 26 | " Transportation | 318,583 44 |
| Miscellaneous | 4,949 26 | Miscellaneous | 30,662 32 |
| | $899,104 50 | | $632,387 78 |

Balance—net earnings, $266,716.72. Payments from net earnings—State and local tax, $35,735.50. Balance—available net, $230,981.22. Dividends (8 per cent.), $160,000. Interest on funded debt, $30,000; other, $79,529.20—total interest, $109,529.20. Rents, $10,980. Deficit, $46,527.98. Surplus at beginning of year, $70,204.62. Total surplus, $23,676.64.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends |
|---|---|---|---|---|---|---|---|---|
| 1866-67 | 321,855 | 1,219,720 | 10,697,210 | 295,130 | 8,753,480 | $702,946 59 | $160,429 24 | 8 |
| 1867-68 | 351,060 | 1,162,152 | 10,423,316 | 332,765 | 10,439,958 | 723,388 01 | 158,996 78 | 8 |
| 1868-69 | 408,065 | 1,379,960 | 12,258,435 | 393,558 | 12,300,450 | 793,301 42 | 206,570 89 | 10 |
| 1869-70 | 419,358 | 1,386,174 | 12,499,824 | 395,450 | 12,499,824 | 794,060 00 | 226,985 22 | 10 |
| 1870-71 | 454,672 | 1,398,891 | 12,858,178 | 452,266 | 13,855,268 | 829,218 79 | 205,812 68 | 10 |
| 1871-72 | 507,586 | 1,605,257 | 14,471,984 | 521,866 | 15,864,734 | 895,897 19 | 229,926 09 | 10 |
| 1872-73 | 526,128 | 1,785,067 | 16,070,376 | 530,620 | 15,833,430 | 970,809 52 | 257,103 35 | 10 |
| 1873-74 | 528,960 | 1,715,636 | 15,191,135 | 506,383 | 15,237,902 | 938,071 42 | 254,168 66 | 10 |
| 1874-75 | 546,720 | 1,692,143 | 14,976,537 | 484,837 | 14,283,114 | 894,479 60 | 282,521 19 | 10 |
| 1875-76 | 534,395 | 1,585,393 | 13,516,887 | 555,970 | 17,192,076 | 899,104 50 | 266,716 72 | 8 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,705,780 38 | Capital Stock | $2,000,000 00 |
| Materials | 159,308 05 | Funded Debt | 500,000 00 |
| Sundry Accounts | 103,222 05 | Notes Payable | 1,490,000 00 |
| Cash | 116,154 21 | Dividends and Profit and Loss | 94,464 69 |
| | $4,084,464 69 | | $4,084,464 69 |

Abstract of equipment and general balances for ten years:

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Sundries. | Railroad and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67... | 67.82 | 19 | 709 | $1,800,000 | ..... | $5,000 00 | $16,429 24 | $1,802,246 69 | $19,182 55 |
| 1867-68... | 67.82 | 21 | 779 | 1,900,000 | ..... | 55,000 00 | 23,425 02 | 1,888,496 84 | 89,929 18 |
| 1868-69... | 73.82 | 21 | 841 | 2,000,000 | ..... | 55,000 00 | 28,544 02 | 2,033,772 18 | 49,771 84 |
| 1869-70... | 76.32 | 21 | 882 | 2,000,000 | ..... | 135,000 00 | 117,698 38 | 2,128,285 54 | 170,412 84 |
| 1870-71... | 77.51 | 23 | 914 | 2,000,000 | $300,000 | 25,000 00 | 81,891 84 | 2,231,789 35 | 138,702 71 |
| 1871-72... | 88.56 | 27 | 1,029 | 2,000,000 | 500,000 | 224,612 01 | 84,019 55 | 2,575,204 51 | 233,427 01 |
| 1872-73... | 89.56 | 29 | 1,067 | 2,000,000 | 500,000 | 387,810 00 | 95,230 34 | 2,711,773 10 | 271,267 24 |
| 1873-74... | 93.06 | 29 | 1,298 | 2,000,000 | 500,000 | 1,075,654 69 | 69,925 98 | 3,365,619 78 | 284,055 85 |
| 1874-75... | 102.06 | 29 | 1,298 | 2,000,000 | 500,000 | 1,370,000 00 | 111,270 73 | 3,579,402 81 | 401,867 92 |
| 1875-76... | 104.66 | 30 | 1,321 | 2,000,000 | 500,000 | 1,490,000 00 | 94,464 69 | 3,705,780 38 | 378,684 31 |

The funded debt consists of 6 per cent. 1st mortgage bonds, due July 4, 1880.

Summary of leased lines, September 30, 1876:

| | Miles R. R. | Annual Rent. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|
| Hopkinton R. R..... | 11.55 | $7,500 | $165,100 | $115,000 | $24,517 16 | $292,526 10 |
| Milford&Woonsocket R.R. | 3.88 | 3,480 | 82,525 | 19,000 | 9,692 58 | 116,217 58 |
| | 15.43 | $10,980 | $247,625 | $134,000 | $34,209 74 | $408,743 68 |

**Directors** (elected February 5, 1877).—William S. Slater, Moses B. I. Goddard, George A. Leete, John R. Balch, Amos D. Lockwood, Frederick Grinnell, Providence, R. I.; Paul Whitin, John C. Whitin, Whitinsville, Mass.; Isaac Davis, Henry Chapin, Elijah B. Stoddard, Worcester, Mass.; Gideon L. Spencer, Pawtucket, R. I.; Lyman A. Cook, Woonsocket, R. I.; Estus Lamb, Blackstone, Mass.; Eben B. Phillips, Boston, Mass.

WILLIAM S. SLATER, *President*.....Providence, R. I.

*Treas. and Sec.*—John R. Balch..Providence, R. I.
*Supt. and Purch. Agt.*—Wm. D. Hilton, " "
*Road Masters*—John J. Powers, " "
Charles Parker, " "
W. P. Comstock, " "
*Supt. of Bridges*—William A. Kent, " "

*Master of Mach.*—Joseph Kelly...Providence, R. I.
*Master of Car Rep.*—Olney L. Smith, " "
*M. Trans.*—A. E. Quackenboss...Worcester, Mass
*Gen. Tkt. Agt.*—Wm. M. Durfee..Providence, R. I.
*Gen. Fgt. Agt.*—Julius E. Bacon. " "

PRINCIPAL OFFICE AND ADDRESS.....Exchange Place, Providence, R. I.

## HOPKINTON RAILROAD.

This company was chartered about 1870, and the road was opened December 24, 1872. It extends from Ashland to Milford, Mass., 11.45 miles, with 0.14 mile of sidings. It was leased on completion to the Providence and Worcester R. R. Co., at an annual rental of $7,500.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Included in lessees' report. Rental received, $7,500. Interest paid, $8,050.

**Financial Statement,** September 30, 1876.—Capital stock, $165,100; funded debt, 1st mortgage 7 per cent. bonds, due 1882, $115,000; bills payable, etc., $24,517.16—total, $304,617.16. Cost of construction, $292,526.10; other accounts, $12,091.06—total, $304,617.16.

ERASTUS THOMPSON, *President*.....Hopkinton, Mass.

## MILFORD AND WOONSOCKET RAILROAD.

This company was chartered May 2, 1855, and the road was opened 1868. It extends from Milford to Bellingham, Mass., 3.88 miles, with 0.46 mile sidings. It was leased to the Providence and Worcester R. R. Co. on completion, at an annual rental of $3,480.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Included in lessees' returns. Rent received, $3,480. Interest paid, $685. Total surplus, $9,692.58.

**Financial Statement,** September 30, 1876.—Capital stock, $82,525; funded debt, $19,000; floating debt, $5,000; surplus, $9,692.58—total stock and debt, $116,217.58. Per contra: Cost of road and appurtenances, $116,217.58.

GEORGE DRAPER, *President*.....Hopedale, Mass.

## SOUTH SHORE RAILROAD.

**Line of Road.**—Braintree, Mass., to Cohasset, Mass.....11.55 miles. Sidings, etc., 2.87 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered March 26, 1836, and the road opened Jan. 1, 1849.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 12; baggage, mail and express, 2; and freight, 15—total revenue cars, 29. Also, 1 snow plough.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 48,192; freight, 9,750—total, 57,942 miles. Passengers carried, 503,195; carried one mile, 3,035,035. Freight moved, 36,583 tons; moved one mile, 226,600 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $73,480 16 | For Maintenance of Way | $19,504 39 |
| " Freight, etc | 16,791 03 | " Transportation, etc | 43,830 16 |
| | $90,271 19 | | $63,334 55 |

Balance—net earnings, $27,481.56. Payments from net earnings—interest, $18,515. Surplus for year, $8,966.56. Total surplus (including sinking fund, $52,365.81), $162,340.89.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $501,592 96 | Capital Stock | $259,685 00 |
| Duxbury and Cohasset R. R | 125,000 00 | Funded Debt | 275,000 00 |
| Cash and Cash Items | 70,432 93 | Surplus | 162,340 89 |
| | $697,025 89 | | $697,025 89 |

The funded debt consists of $150,000 1st mortgage 6 per cent. bonds, due October 1, 1880; and $125,000 7 per cent. bonds, due October 1, 1881.

ONSLOW STEARNS, *President*.....Boston, Mass.

*Superintendent*.....J. R. Kendrick. | *Treasurer*.....John M. Washburn.

PRINCIPAL OFFICE AND ADDRESS.....P. O. Box 5,251, Boston, Mass.

## SPRINGFIELD, ATHOL AND NORTHEASTERN RAILROAD.

**Line of Road.**—Springfield, Mass., to Athol, Mass.....48.50 miles. Sidings, 2.70 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered as the Athol and Enfield R. R. in 1869, and road opened December 3, 1873. The present title was given in 1872.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 5; baggage, mail and express, 3; and freight—box, 12; platform, 8—total revenue cars, 28.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 76,023; freight and other, 45,180—total, 121,203 miles. Passengers carried, 68,898; carried one mile, 1,027,279. Freight moved, 57,600 tons; moved one mile, 1,198,140 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $41,662 29 | For Maintenance of Way | $16,090 28 |
| " Freight, etc. | 58,960 33 | " Transportation, etc | 49,063 45 |
| | $100,622 62 | | $65,153 73 |

Balance—net earnings, $35,468.89. Payments—rents to other companies, $7,258.97; interest on funded debt, $29,673; other interest, $19,050—total, $48,723. Balance, deficit, $20,513.08; total deficit, $77,441.35.

Abstract of earnings and expenses for four years:

| | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|
| Gross Earnings | $52,311 81 | $86,837 06 | $94,872 17 | $100,622 62 |
| Operating Expenses | 41,755 33 | 52,075 34 | 59,981 14 | 65,153 73 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,428,987 01 | Capital Stock | $816,440 00 |
| Deficit | 77,441 35 | Funded Debt | 423,900 00 |
| Cash and Cash Items | 111,123 54 | Bills Payable, etc | 377,211 90 |
| | $1,617,551 90 | | $1,617,551 90 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due as follows: $50,000 July 1, 1883; $145,900 July 1, 1888; $99,000 July 1, 1891; and $129,000 July 1, 1893.

**Directors** (elected August 1, 1876).—Willis Phelps, Homer Foote, William Birnie, and Charles R. Ladd, Springfield; Edward Smith and W. B. Kimball, Enfield; John

C. Hill and Thomas H. Goodspeed, Athol; Stephen P. Bailey, Greenwich; J. W. Goodman, Dana.

WILLIS PHELPS, *President*.....Springfield, Mass.

*Vice-President*.....Edward Smith. | *Clerk and Treasurer*.....Thomas H. Goodspeed.
*Supt. and Purchasing Agent*.....H. W. Phelps. | *Road Master*.....A. F. Seeley.

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Mass.

## SPRINGFIELD AND NEW LONDON RAILROAD.

**Line of Road.**—Springfield, Mass., to State line, Ct.....7.50 m.
Sidings, etc., 0.5 miles. Gauge, 4 feet 8½ inches. Rail (all steel), 56 lbs.

This company was chartered in 1874, and the road opened in 1876. At the State line it connects with the Connecticut Central R. R., the two forming practically one line, of which this portion is operated under lease in connection with that company by the Connecticut Valley R. R. Co. Terms of lease not stated.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Not stated. Received as rental, $1,616.48; from subscriptions, $1,601. Total income, $3,217.48, which was expended in construction.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; paid in, $196,960. Per contra: Expended for construction, $181,921.61. Cash on hand, $18,255.87.

GURDON BILL, *President*.....Springfield, Mass.

*Secretary*—D. L. Harris.....Springfield, Mass. | *Treasurer*—James Kirkham....Springfield, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Mass.

## WORCESTER AND NASHUA RAILROAD.

**Line of Road.**—Worcester, Mass., to Nashua, N. H.....45.69 miles.
Leased line: Nashua and Rochester R. R.....48.81 "

Total length of line owned, leased and operated.....94.50 miles.
Sidings, etc., 30.5 m. Gauge, 4 ft. 8½ in. Rail, 56 and 57 lbs. Steel rails, 7.66 m.

The Worcester and Nashua R. R. Company is a consolidation, November 6, 1846, of the Worcester and Nashua R. R. Co., chartered in Massachusetts March 5, 1845, and the Groton and Nashua R. R. Co., of New Hampshire, chartered December 24, 1844, with authority in both charters for consolidation. The entire line was opened December 18, 1848. The Nashua and Rochester R. R. Co. was opened November 24, 1874, and leased to the W. and N. R. R. Co. from its completion. Since April 1 1876, both companies have been treated as a single line, and all the operations are included in the report of the W. and N. R. R. Co.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 22; baggage, mail and express, 7; and freight (box, 238; platform, 100; coal and other, 100), 438—total revenue cars, 467. Also, 5 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 172,793; freight, 146,432; and other, 9,706—total, 328,931 miles. Passengers carried, 346,800; carried one mile, 5,275,909. Freight moved, 303,922 tons; moved one mile, 8,969,245 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $175,965 59 | For Maintenance of Way | $79,579 89 |
| " Freight | 280,915 80 | " Rolling Stock | 47,860 82 |
| " Mail and Express | 14,750 76 | " Transportation | 173,934 67 |
| Miscellaneous | 56,266 59 | Miscellaneous | 24,181 55 |
| | $545,965 68 | | $325,556 93 |

Balance—net earnings, $220,408.75. Payments from net earnings—State and local tax, $19,171.40; dividends (5½ per cent.), $98,439; interest, $76,703.79; rent of N. and R. R. R., $56,550—total payments, $250,864.19. Payments in excess of net earnings, $30,455.44. Surplus remaining at close of year, $220,325.79.

Included in the miscellaneous earnings are $34,194 from dividends on N. and R. R. R. stock.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67. | 268,847 | 293,581 | 4,932,160 | 213,819 | 5,288,067 | $449,383 28 | $151,360 56 | 121,776 | 8 |
| 1867-68. | 266,887 | 286,456 | 4,812,461 | 240,953 | 6,523,468 | 479,787 63 | 128,906 25 | 124,000 | 8 |
| 1868-69. | 303,433 | 314,705 | 5,287,044 | 286,662 | 7,835,998 | 538,021 23 | 150,961 34 | 139,500 | 9 |
| 1869-70. | 312,871 | 335,844 | 5,642,179 | 297,299 | 8,631,883 | 543,056 03 | 188,233 01 | 155,000 | 10 |
| 1870-71. | 314,457 | 356,264 | 5,985,235 | 328,372 | 11,690,038 | 569,764 30 | 181,066 84 | 162,750 | 10 |
| 1871-72. | 359,641 | 381,945 | 6,416,827 | 368,042 | 11,783,252 | 587,358 72 | 195,453 03 | 170,500 | 10 |
| 1872-73. | 364,347 | 375,033 | 5,822,412 | 383,029 | 11,560,923 | 580,666 41 | 208,462 48 | 170,500 | 10 |
| 1873-74. | 328,771 | 359,416 | ..... | 335,813 | ..... | 539,896 51 | 170,874 91 | 174,825 | 10 |
| 1874-75. | 311,953 | 342,130 | 5,245,921 | 312,003 | 9,083,218 | 494,409 53 | 189,650 51 | 152,133 | 8½ |
| 1875-76. | 328,931 | 346,800 | 5,275,909 | 328,931 | 8,969,245 | 545,965 68 | 220,408 75 | 98,439 | 5½ |

The last dividend paid was in July, 1876. Fifty-one dividends have been paid since January 1, 1851, aggregating $2,527,555, equal to $160 on each share. In addition, $483,234.97 have been paid from earnings for construction and permanent improvements.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $2,472,953 26 | Capital Stock | $1,789,800 00 |
| Materials | 61,945 72 | Funded Debt | 1,000,000 00 |
| N. and R. R. R. Stock | 380,500 00 | Bills Payable | 156,480 39 |
| Improvement, Sundries, etc | 187,630 41 | Sundry Accounts | 20,399 15 |
| Cash and Cash Items | 83,975 94 | Profit and Loss | 220,325 79 |
| | $3,187,005 33 | | $3,187,005 33 |

There has been spent for construction during the year $109,949.46.

Abstract of equipment and general balance for ten years :

| Close of Years. | Miles of Tracks. | Engines. | Cars. | Stock. | Bonds. | Debts. | Surplus. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67. | 56.24 | 11 | 251 | $1,522,200 | ..... | $69,906 12 | $56,720 06 | $1,522,200 00 | $381,200 00 |
| 1867-68. | 56.45 | 11 | 261 | 1,550,000 | ..... | 65,608 00 | 61,626 31 | 1,522,200 00 | 155,034 31 |
| 1868-69. | 57.45 | 13 | 279 | 1,270,000 | ..... | 81,132 00 | 90,717 96 | 1,637,900 00 | 171,849 96 |
| 1869-70. | 57.49 | 13 | 324 | 1,400,555 | ..... | 3,801 15 | 170,078 80 | 1,806,128 25 | 152,005 55 |
| 1870-71. | 70.44 | 13 | 370 | 1,425,400 | $200,000 | ..... | 137,517 08 | 2,041,270 42 | 152,668 08 |
| 1871-72. | 72.44 | 17 | 427 | 1,425,400 | 310,300 | 32,925 81 | 186,274 06 | 2,212,144 21 | 133,844 66 |
| 1872-73. | 73.44 | 17 | 460 | 1,706,700 | 500,000 | 94,485 23 | 304,040 75 | 2,400,887 41 | 204,338 58 |
| 1873-74. | ..... | 21 | 465 | 1,789,800 | 600,000 | 454,738 48 | 285,455 31 | 2,439,296 37 | 629,329 94 |
| 1874-75. | 78.52 | 21 | 471 | 1,789,800 | 1,000,000 | 217,331 95 | 280,213 76 | 2,472,140 16 | 845,037 75 |
| 1875-76. | 78.52 | 20 | 467 | 1,789,800 | 1,000,000 | 176,879 64 | 220,325 79 | 2,472,953 26 | 714,052 07 |

Statement of funded debt in detail :

| Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|
| Dec. 31, 1870 ..... | 6 | January and July..... | January 1, 1881... | $75,000 | $75,000 00 |
| April 30, 1872 ..... | 6 | May and November.... | May 1, 1887..... | 275,000 | 275,000 00 |
| April 1, 1873 ..... | 7 | April and October..... | April 1, 1893.. ... | 250,000 | 250,000 00 |
| February 1, 1875 ..... | 7 | February and August.. | February 1, 1895.. | 400,000 | 400,000 00 |

The Worcester and Nashua R. R. Co. derived $43,538.04 of their gross earnings from business contributed to it by the N. and R. R. R. The company is also responsible for the bonds issued by the N. and R. R. R. Co.

**Directors** (elected January 25, 1877).—Stephen Salisbury, Worcester, Mass. ; John D. Bryant, Boston, Mass. ; Thomas Chase, Nashua, N. H.; F. H. Kinnicutt, C. H. Waters, Isaac Davis, and Francis H. Dewey, Worcester, Mass. ; Calvin B. Hill, Nashua, N. H. ; and J. Edwin Smith, Barre, Mass.

F. H. KINNICUTT, *President*.....Worcester, Mass.

| | | | |
|---|---|---|---|
| *Treasurer*—T. W. Hammond....Worcester, Mass. | | *Gen. Ticket Agent*—C. A. Waite..Worcester, Mass. | |
| *Superintendent*—C. S. Turner ... | " " | *Gen. Frt. Agent*—J. M. Williams. | " " |
| *Road Master*—N. B. Chandler... | " " | *Purchasing Agt.*—C. S. Turner... | " " |
| *Master Mechanic*—J. G. Brady... | " " | *Transfer Agt.*—T. W. Hammond. | " " |

PRINCIPAL OFFICE AND ADDRESS.....Foster street, Worcester, Mass.

## NASHUA AND ROCHESTER RAILROAD.

This company was chartered in June, 1867, and was opened for business November 24, 1874. It extends from Nashua to Rochester, N. H., connecting the Worcester and Nashua with the Portland and Rochester R. R., 48.51 miles, with 4 miles of sidings. It was leased to the W. and N. R. R. Co. from April 1, 1876, at an annual rental of 6 per cent. upon a cost of $2,000,000.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Gross earnings, $78,718.94 ; operating expenses, $62,066.29 ; net earnings, $16,652.25, go to lessee. The earnings

and expenses for the 6 months from April 1, 1876, are included in those of the W. and N. R. R. Co. Amount paid as rental for 6 months by lessee, $56,550.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,500,000; paid in, $1,185,000; funded debt, $700,000; floating debt, $90,898.84—total, $1,975,898.84, representing cost of road.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortg., guaranteed by W. and N.R. R.R.Co. | April 1, 1874 | 6 | April and Oct. | April 1, 1894 | $700,000 | $700,000 |

**Officers.**—Same as W. and N. R. R. Co.

## WORCESTER AND SHREWSBURY RAILROAD.

**Line of Road.**—Worcester, Mass., to Lake Quinsigamond, Mass..... 2.7 m.
Gauge, 3 feet. Rail, 50 lbs. to yard.

This company was chartered in 1872, and the road opened July 31, 1873.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; freight, etc., 4—total revenue cars, 8. Also, 1 snow plough.

**Operations** for year ending September 30, 1876.—Trains run, 30,000. Passengers carried, 111,561; carried one mile, 226,311.

Earnings—all passenger, $7,920.90. Operating expenses, $7,024.51. Balance, net earnings, $896.39. Payments from net earnings: interest, $562.04; surplus for year, $334.35; total surplus, $1,534.20.

**Financial Statement,** September 30, 1876.—Capital stock, $36,825; bills payable, $11,436.94; reserved income, $1,534.20—total, $49,796.14. Per contra: Construction, $34,469.10; equipment, $15,181.17; cash on hand, $145.87—total, $49,796.14.

E. B. STODDARD, *President*.....Worcester, Mass.

*Sec. and Treas.*—James Draper..Worcester, Mass. | *Supt.*—Richard Barker.....Worcester, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Worcester, Mass.

## BOSTON, CONCORD AND MONTREAL RAILROAD.

**Line of Road.**—Concord, N. H., to Northumberland, N. H.....145 miles.
Branch: Wing Road to Marshfield House..... 21 "

Total length of railroad operated.....166 miles.
Sidings and other tracks, 19 m. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered December 27, 1844. Opened from Concord to Plymouth, 1849; to Wells River, 1853; to Northumberland, 1872; to Fabyan Place, July, 1874.

The White Mountains R. R. was consolidated with this road in August, 1872, by the exchange of bonds of the B., C. and M. R. R. Co. for stock of the White Mountains

R. R.; but the purchase was not completed until 1874. The charter includes the right to extend the road to the base of Mount Washington, and contracts have been made for the construction of this part of the line. The lease of the South Eastern Counties Railway of Canada to this company equally with the Connecticut and Passumpsic Rivers R. R. expired by limitation in March, 1875; but the operations have been continued on the same terms.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 24; drawing-room, 2; baggage, mail and express, 14; and freight, 595. Total revenue cars, 636.

**Operations** for the fiscal year ending March 31, 1876.—Trains run—passenger, 332,367; freight, 267,244; and other, 61,596—total, 661,207 miles. Passengers carried, 228,634; carried one mile, 7,232,991. Freight moved, 117,831 tons; moved one mile, 7,069,858 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $276,162 09 | For Maintenance of Way | $170,236 57 |
| " Freight | 386,607 83 | " Rolling Stock | 80,482 80 |
| " Mail and Express | 27,019 07 | " Transportation | 241,890 28 |
| Miscellaneous | 3,565 98 | Miscellaneous | 18,732 99 |
| | $693,354 97 | | $511,342 64 |

Balance, net earnings, $182,012.33. Payments—interest, $148,154.51; dividend on preferred stock, 6 per cent., $45,249. In addition to earnings, there were received during the year $27,734.16 on interest; and $245,100 from sale of consolidated mortgage bonds, of which $245,000 was expended on the Mt. Washington branch. There remained on hand $139,573.80 cash and bonds, as against $141,956.58 at the close of the previous year.

Abstract of operations for ten years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | Gross. | Net. | Amount. | p. c. |
| 1866–67.. | 114.32 | 124,449 | ..... | 56,264 | ..... | $467,714 56 | $147,122 18 | $48,000 | 6 |
| 1867–68.. | 114.32 | 123,334 | 7,340,040 | 57,856 | 3,471,360 | 486,674 74 | 150,725 85 | 48,000 | 6 |
| 1868–69.. | 120.82 | 125,169 | 7,510,140 | 69,792 | 4,187,460 | 524,564 30 | 135,263 44 | 48,000 | 6 |
| 1869–70.. | 124.32 | 130,899 | 7,853,940 | 67,377 | 4,042,560 | 506,523 16 | 80,691 86 | 48,000 | 6 |
| 1870–71.. | 134.32 | 134,282 | 8,056,920 | 75,020 | 4,501,200 | 572,495 29 | 126,000 00 | 48,000 | 6 |
| 1871–72.. | 149.32 | 151,207 | 9,072,420 | 94,288 | 5,681,220 | 634,895 71 | 134,252 23 | 44,358 | 5 |
| 1872–73.. | 155.00 | 171,512 | 10,290,690 | 92,187 | 5,531,160 | 670,348 78 | 131,714 88 | 46,830 | 5 |
| 1873–74.. | 160.04 | 174,926 | 10,495,530 | 99,910 | 5,994,540 | 687,128 56 | 136,147 36 | 44,454 | 5 |
| 1874–75.. | 160.04 | 187,260 | 11,235,600 | 88,672 | 5,320 320 | 664,194 38 | 140,208 63 | 48,804 | 6 |
| 1875–76.. | 160.04 | 228,634 | 7,232,991 | 117,831 | 7,069,858 | 693,354 97 | 182,012 33 | 45,249 | 6 |

These dividends were paid on preferred stock. None paid on other stock.

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $2,850,000 00 | Capital Stock (old) | $459,600 00 |
| Materials, etc. | 175,750 57 | " (preferred) | 800,000 00 |
| Sinking Fund | 201,500 00 | " (new) | 540,400 00 |
| White Mountains R. R. and Branch | 1,335,000 00 | Funded Debt | 2,394,000 00 |
| Sundry Accounts | 54,165 83 | Miscellaneous Dues | 12,066 39 |
| Cash and Bonds on hand | 148,956 30 | Profit and Loss | 559,306 31 |
| | $4,765,372 70 | | $4,765,372 70 |

Abstract of general balance for ten years:

| Capital Stock. | Funded Debt. | Coupons and Dividends. | Profits and Loss. | April 1. | Construction Account. | Property and Materials. | Sinking Fund. | Cash and Cash Items. |
|---|---|---|---|---|---|---|---|---|
| $1,800,000 | $1,050,000 | $30,974 | $400,371 | 1867 | $2,850,000 | $51,824 | $126,500 | $253,021 |
| 1,800,000 | 1,050,000 | 42,011 | 421,359 | 1868 | 2,850,000 | 53,916 | 139,000 | 270,454 |
| 1,800,000 | 1,050,000 | 43,749 | 455,099 | 1869 | 2,850,000 | 59,197 | 151,500 | 288,151 |
| 1,800,000 | 1,050,000 | 41,479 | 433,383 | 1870 | 2,850,000 | 68,003 | 164,000 | 242,859 |
| 1,800,000 | 1,050,000 | 10,167 | 475,913 | 1871 | 2,850,000 | 90,692 | 176,500 | 218,888 |
| 1,800,000 | 1,050,000 | ..... | 502,252 | 1872 | 2,850,000 | 82,517 | 189,000 | 242,718 |
| 1,800,000 | 1,050,000 | 29,603 | 516,454 | 1873 | 2,850,000 | 98,129 | 201,500 | 246,430 |
| 1,800,000 | 2,016,400 | 12,030 | 540,481 | 1874 | 3,800,000* | 117,967 | 201,500 | 193,851 |
| 1,800,000 | 2,148,900 | 10,390 | 549,787 | 1875 | 3,940,000* | 147,532 | 201,500 | 220,045 |
| 1,800,000 | 2,394,000 | 12,066 | 559,306 | 1876 | 4,185,000 | 175,751 | 201,500 | 208,122 |

* Including White Mountains R. R. and Mt. Washington Branch.

The funded debt consists of $76,000 due 1865; $350,000 due 1875; $624,000 due 1889, and $1,344,000 due 1893.

**Directors** (elected May 29, 1876).—John E. Lyon, Boston, Mass.; Alexander H. Tilton, Tilton, N. H.; Joseph P. Pitman, Laconia, N. H.; Peter Butler, Boston, Mass.; John L. Rix, Milford, N. H.; Samuel N. Bell, Manchester, N. H.; and Joseph W. Lang, Meredith, N. H.

JOHN E. LYON, *President*.....Boston, Mass.

*Treasurer*—Edward D. Harlow.....Boston, Mass.
*Secretary*—Charles M. Whittier...Plymouth, N. H.
*Superintendent*—Jos. A. Dodge... " "
*Asst. Treas.*—C. M. Whittier..... " "
*Road Master*—L. D. Badger.....Lake Village, "
*Mast. of Mach.*—R. Adams....Lake Village, N. H.
*Mast.' Car Rep.*—M. R. Elkins. " "
*Gen. Frt. Agt.*—J. J. Rogers.....Plymouth, "
*Gen. Tkt. Agt.*—W. R. Brackett... " "
*Purch. Agents*—Lyon and Vose.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Plymouth, H. H.
Transfer Office.....267 Washington street, Boston, Mass.

## CHESHIRE RAILROAD.

**Line of Road.**—South Ashburnham, Mass., to Bellows Falls, N. H..53.62 miles.
Leased lines, named below.....34.50 "

Total length of lines owned, leased and operated.....88.12 miles.
Sidings, etc., 14.21 m. Gauge, 4 ft. 8½ in. Rail, 56 and 59 lbs. Steel rails, 20.4 m.

This company was chartered December 27, 1844, and road opened to Keene, May, 1848, and to Bellows Falls June, 1849. The greater portion of the line is in New Hampshire, and the Massachusetts portion was chartered as the Winchendon R. R., but on consolidation took the present title.

The leased lines are the Ashuelot R. R., 24 miles, and a portion of the Vermont and Massachusetts, 10.5 miles. The latter lease embraces the road from South Ashburnham to Fitchburg, and is operated jointly with the Fitchburg R. R. Co., its earnings and operations being included in the lessees' report.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 22; baggage, mail

and express, 10; and freight (box, 256; platform, 151; other, 10), 417—total revenue cars, 449. Also, 2 snow ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 140,339; freight, 454,909; and other, 18,363—total, 613,611 miles. Passengers carried, 141,048; carried one mile, 4,458,002. Freight moved, 437,940; moved one mile, 23,689,226 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $155,119 83 | For Maintenance of Way | $118,050 06 |
| " Freight | 408,283 45 | " Rolling Stock | 65,178 46 |
| " Mail and Express | 16,611 76 | " Transportation | 248,939 60 |
| Miscellaneous | 6,716 31 | Miscellaneous | 13,103 71 |
| | $586,731 35 | | $445,270 83 |

Balance—net earnings, $141,460.52. Payments from net earnings—taxes, $16,619.04; interest, $49,325.65; paid as rent for use of Vermont and Mass R. R., $54,000. Total, $119,944.69; surplus for the year, $21,515.83; total surplus, $35,723.75.

Abstract of operations and general balances for ten years:

| Fiscal Years. | Train Miles. | Passengers. | Tons Freight. | Gross Earnings. | Net Earnings. | Dividends. | Capital Stock. | Bonds. | Cost of R. R. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67... | 433,650 | 120,596 | 225,523 | $688,500 | $128,462 | $66,316 | $2,085,925 | $672,200 | $2,689,307 |
| 1867–68... | 468,290 | 124,570 | 264,913 | 715,528 | 133,776 | 88,421 | 2,085,925 | 771,800 | 2,689,307 |
| 1868–69... | 495,525 | 125,480 | 285,631 | 713,526 | 151,111 | 110,576 | 2,085,925 | 791,500 | 2,689,307 |
| 1869–70... | 561,945 | 132,224 | 331,297 | 740,105 | 101,247 | 44,210 | 2,085,925 | 807,000 | 2,689,307 |
| 1870–71... | 586,386 | 147,174 | 370,840 | 787,815 | 157,649 | 107,692 | 2,153,300 | 834,262 | 2,689,307 |
| 1871–72... | 622,256 | 192,234 | 412,432 | 824,763 | 183,851 | 105,000 | 2,153,300 | 834,154 | 2,689,307 |
| 1872–73... | 663,014 | 198,517 | 456,358 | 849,086 | 241,572 | 105,000 | 2,153,300 | 808,400 | 2,689,307 |
| 1873–74... | 618,149 | 177,646 | 425,418 | 750,608 | 183,058 | 105,000 | 2,153,300 | 803,800 | 2,689,307 |
| 1874–75... | 633,277 | 161,892 | 415,714 | 658,373 | 101,047 | 84,000 | 2,153,300 | 774,600 | 2,689,307 |
| 1875–76... | 603,611 | 141,048 | 437,940 | 586,731 | 141,461 | ..... | 2,153,300 | 813,700 | 2,689,307 |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Accounnt | $2,689,307 06 | Capital Stock | $2,153,300 00 |
| Materials | 155,747 36 | Funded Debt | 813,700 00 |
| Ashuelot R. R. Bonds | 165,000 00 | Interest, Dividends and Bills Payable. | 85,680 00 |
| Cash | 78,349 33 | Profit and Loss | 35,723 75 |
| | $3,088,403 75 | | $3,088,403 75 |

*Statement of Funded Debt in Detail.*

| | | | |
|---|---|---|---|
| Bonds due January 1, 1877, 6 p. c | $25,800 | Bonds due July 1, 1880, 6 p. c | $593,900 |
| " " July 1, 1877, 6 p. c | 145,000 | " " " 1, 1896, 6 p. c | 49,000 |

The last dividend paid by this company was in July, 1875.

The bonds due in 1875 have all been retired. In addition to the outstanding bonds are $60,000 of certificates of indebtedness. The discount on bonds sold during the year was $1,402.50. The Cheshire R. R. Co. pay $54,000 per annum for the joint use of 10.5 miles of this road from their own terminus at South Ashburnham to a connection with the Fitchburg R. R. at Fitchburg, and all the operations on this portion of the line are included above.

**Directors** (elected May, 1876).—Ephraim Murdock, Jr., Winchendon, Mass.; Wm.

A. Russell, Lawrence, Mass.; John Henry Elliott, Keene, N. H.; Samuel Gould, John B. Meer and George F. Williams, Boston, Mass.

EPHRAIM MURDOCK, JR.....Winchendon, Mass.

| | | | |
|---|---|---|---|
| *Treasurer*—F. W. Everett | Boston, Mass. | *Ticket Agent*—George A. Brown | Keene, N. H. |
| *Superintendent*—R. Stewart | Keene, N. H. | *Freight Agent*—C. D. Chandler | " " |
| *Road Master*—R. Hyland | " " | *Master Mechanic*—F. A. Perry | " " |
| *Purchasing Agent*—H. H. Stone | " " | *Master Car Builder*—A. E. Howard | " " |
| *Cashier*—F. H. Kingsbury | " " | | |

PRINCIPAL OFFICE AND ADDRESS.....Keene, N. H.
Treasurer's Office.....No. 13 Railroad Exchange, Boston, Mass.

## ASHUELOT RAILROAD.

This company was chartered December 27, 1844, and the road opened January 1, 1851. It extends from Keene, N. H., to South Vernon, Vt., 24 miles, with 2 miles of sidings. The road is now in possession of the trustee for the bondholders, and the property is in litigation. The Cheshire R. R. Co. operates the road for the net earnings.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending September 30, 1876.—Gross earnings, $48,397.15; operating expenses, $41,019.75; net earnings, $7,377.36.

**Financial Statement.**—Funded debt, $200,000, of which $165,000 are owned by the Cheshire R. R. Co. The nominal cost of the road is $500,000.

J. H. ELLIOTT, *Trustee*.....Keene, N. H.

## CONCORD RAILROAD.

**Line of Road.**—Concord, N. H., to Nashua, N. H. (double track)..... 35.0 miles.
Branch: Concord to Hookset, N. H..... 7.0 "
Leased:
- Concord and Portsmouth R. R.....40.5
- Manchester and North Weare R. R.....19.0
- Suncook Valley R. R.....20.0
- Nashua, Acton and Boston R. R.....20.2—99.7 "

Total length of railroad owned, leased and operated by company.....141.7 miles. Sidings and other tracks, 54.88 m. Gauge, 4 ft. 8½ in. Rails, 56 lbs. Steel rails, 25 m.

Chartered June 27, 1835; commenced 1841; opened September 7, 1842.

The Concord and Portsmouth Railroad is operated under a lease having 99 years to run, at an annual rental of $25,000. The Hookset Branch is owned jointly with the Manchester and Lawrence Railroad. The Manchester and North Weare Railroad is owned by, and the Suncook Valley leased to, the Concord Railroad, and the accounts of all these roads are kept by the latter company, and included in the statement below. The lease of the Nashua, Acton and Boston R. R. is for 10 years from January 1, 1876, at an annual rental of $11,000.

**Rolling Stock.**—Locomotive engines, 37. Cars—passenger, 44; baggage, mail and express, 16; and freight, 971. Total revenue cars, 1,031.

**Operations** for the fiscal year ending March 31, 1876.—Trains run—passenger, 225,493; freight, 251,648; and other, 150,023—total, 627,164 miles. Passengers carried, 560,860; carried one mile, 12,987,174. Freight moved, 625,364 tons; moved one mile, 20,008,402 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $359,047 51 | For Maintenance of Way | $208,678 61 |
| " Freight | 561,382 17 | " Rolling Stock | 107,496 60 |
| " Mail and Express | 26,026 58 | " Transportation | 348,809 16 |
| Miscellaneous | 3,902 19 | Miscellaneous | 10,075 60 |
| | $950,358 45 | | $675,059 97 |

Balance—net earnings, $275,298.48. Payments from net earnings—taxes, $37,858.91; dividends (10 per cent.), $150,000; M. and L. R. R., $53,315.56; C. and P. R. R., $25,000; Suncook Valley R. R., $8,094. Balance to contingent fund, $1,030.01.

Abstract of operations for ten years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Working Expenses. | Dividend. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Train Mileage. | Tons. | Train Mileage. | Gross. | Net. | | | |
| 1866-67... | 44.0 | ..... | ..... | ..... | ..... | ..... | $146,888 | ..... | $135.000 | 10 |
| 1867-68... | 95.0 | 403,974 | 212,006 | 421,629 | 299,925 | $826,635 | 346,495 | †$480,140 | 150,000 | 10 |
| 1868-69... | 119.5 | 415,225 | 198,580 | 480,149 | 321,797 | 806.150 | 153,165 | †652,985 | 150.000 | 10 |
| 1869-70... | 119.5 | ..... | ..... | ..... | ..... | 855.322 | 153,944 | †701,378 | 150,000 | 10 |
| 1870-71... | 119.5 | ..... | ..... | ..... | ..... | *925.000 | 152,088 | †772,912 | 150,000 | 10 |
| 1871-72... | 119.5 | 522,307 | 241,474 | 691,429 | 461,243 | 996,224 | 424,865 | 571,359 | 150,000 | 10 |
| 1872-73... | 119.5 | 613.842 | 282,309 | 692,768 | 510,027 | 1,040,115 | 351,888 | 688,226 | 150,000 | 10 |
| 1873-74... | 121.5 | 614,327 | 243,710 | 730,732 | 520,174 | 1,041,439 | 304,742 | 736,697 | 150,000 | 10 |
| 1 74-75... | 121.5 | 546,115 | 258,161 | 691,972 | 499,292 | 1,002,951 | 310,904 | 692,046 | 150,000 | 10 |
| 1875-76... | 121.5 | 560,860 | 225,493 | 625,364 | 251,648 | 950,358 | 275,298 | 675,060 | 150,000 | 10 |

* Estimated. † Including rentals on leased roads.

Summary of rental, capital stock, funded debt, cost, etc., of leased lines:

| | Rental. | Capital Stock. | Funded Debt. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|
| Concord and Portsmouth R. R. | $25,000 | $350,000 | ..... | ..... | $350,000 |
| Manchester and North Weare R. R. | Incl. above. | ..... | ..... | ..... | ..... |
| Nashua, A. and Boston R. R. | 11,000 | 494,137 | $360,948 | $250,287 | 1,043,481 |
| Suncook Valley | 8,094 | 350,296 | ..... | ..... | 350,296 |
| | $44,094 | $1,194,433 | $360,948 | $250,287 | $1,743,777 |

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,500,000 00 | Capital Stock | $1,500,000 00 |
| Portsmouth Wharf | 51,507 72 | Bills Payable | 168,476 30 |
| Suncook Valley R. R. | 127,165 10 | Interest | 44,010 29 |
| Sundry Accounts | 12,589 80 | Sundry Accounts | 667 00 |
| Cash | 79,429 97 | Concord Railroad | 2,539 00 |
| Bills Receivable | 20,000 00 | Dividend, May 1, 1876 | 75,000 00 |
| | $1,790,692 59 | | $1,790,692 59 |

There has been no material change in the general balance for the last ten years, except as relates to the Suncook Valley Railroad.

The stock of materials on hand March 31, 1876, amounted to $205,602.82, as against $220,095.18 for the preceding year. During the year very considerable improvements were made in the road bed and track, and additional lands purchased at Manchester and Suncook.

**Directors** (elected May 30, 1876).—Onslow Stearns, Concord, N. H.; John E. Lyon and John A. Burnham, Boston, Mass.; James W. Johnson, Enfield, N. H.; Frederick Smyth and Samuel N. Bell, Manchester, N. H.; Joseph P. Pitman, Laconia, N. H.

ONSLOW STEARNS, *President*.....Concord, N. H.

| | |
|---|---|
| *Treasurer*—Nathan Parker.....Manchester, N. H. | *Gen. Tkt. Agt*—J. W. Wardwell...Concord, N. H. |
| *Secretary*—J. W. Fellows..... " " | *Gen. Frt. Agt.*—J. W. Hildreth.... " " |
| *Supt. & Purch Agt.*—H.E.Chamberlin,Concord," | *Master Mach.*—C. L. Eastman..... " " |

PRINCIPAL OFFICE AND ADDRESS.....Concord, N. H.

## CONCORD AND PORTSMOUTH RAILROAD.

This road extends from Portsmouth, N. H., to Manchester, N. H., 40.5 miles, and uses the Hookset Branch, 75 miles, to Concord, a total of 48 miles. The Concord R. R. Co. furnish all the rolling stock, and pay an annual rent of $25,000, being 7 per cent. on the capital stock of $350,000, representing the cost of the road. A formal organization is maintained.

STEPHEN KENDRICK, *President*.....Franklin, N. H.

## MANCHESTER AND NORTH WEARE RAILROAD.

This road extends from Manchester, N. H., to North Weare, N. H., 19 miles, and is owned, equipped and operated by the Concord R. R. Co. No separate report is made either of its operations or financial condition, they being included in the accounts of the Concord R. R. A formal organization is maintained.

PHINEAS ADAMS, *President*.....Manchester, N. H.

## NASHUA, ACTON AND BOSTON RAILROAD.

This road extends from Nashua, N. H., to North Acton, Mass., 20.21 miles, with 2.53 miles of sidings. It was leased to the Concord R. R. Co. for ten years from January 1, 1876, at an annual rent of $11,000. The Concord R. R. Co. also purchased its rolling stock and fixtures to the amount of $70,000, and loaned $72,500 to enable it to discharge some of its obligations. According to the latest official report, September 30, 1875, the liabilities of the N., A. and B. R. R. Co. amounted to $1,085,371, of

which $494,136.53 were capital stock, $360,947.90 were bonds, and $250,286.57 were notes and bills payable. Of the bonds, $343,947.90 were 6 per cents., falling due 1894, and $17,000 8 per cent., due 1883. The total cost of road and equipment was $1,043,481.05.

PETER B. BRIGHAM, *President*.....Boston, Mass.

## SUNCOOK VALLEY RAILROAD.

This road extends from Suncook, N. H., to Pittsfield, N. H., 20 miles. It was chartered in 1869 and opened in 1870. It is leased to the Concord R. R. Co. at an annual rent of 6 per cent. on the capital stock, the Concord R. R. Co. furnishing all the rolling stock, etc. The rental paid for year ending March 31, 1876, was $8,094. The capital stock is $350,296, representing the cost of the road. Of this sum, $50,000 were loaned by the city of Manchester 40 years without interest; $31,000 by the town of Pittsfield, and $17,700 by the town of Epsom, on the same condition. The balance, $252,596, consists of individual subscriptions, entitled to dividends.

SAMUEL N. BELL, *President*.....Manchester, N. H.

## CONCORD AND CLAREMONT RAILROAD.

**Line of Road.**—Concord, N. H., to Claremont, N. H..... 56.0 miles.
Branch, Contoocook, N. H., to Hillsborough, N. H..... 15.0 "

Total length of railroad owned and operated by company..... 71.0 miles.
Sidings and other tracks, 6.76 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This line is formed by the consolidation in 1873 of the old Concord and Claremont R. R., chartered June 24, 1848, opened July 10, 1850, and consolidated with the Merrimac and Connecticut River Railroad in 1853; the Contoocook River Railroad chartered at the same time, and opened December, 1849; and the Sugar River Railroad, opened September, 1872. The road is controlled by the Northern R. R. of New Hampshire.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; and freight, 58—total revenue cars, 62.

**Operations** for the fiscal year ending March 31, 1876.—Not reported. The gross earnings for the year were $162,848.86; operating expenses, $122,169.13—net earnings, $40,680.73. Payments from net earnings not reported.

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,119,606 38 | Capital Stock | $400,700 00 |
| Fuel, etc. | 13,104 75 | Funded Debt | 40,500 00 |
| Cash, etc. | 1,440 25 | Bills Payable | 475,245 00 |
| Miscellaneous | 36,387 67 | Advances (Northern R. R. Co.) | 254,094 05 |
| | $1,170,539 05 | | $1,170,539 05 |

**Directors** (elected May, 1873).—Onslow Stearns, C. W. Sanborn and Charles Minot, Concord, N. H.; E. L. Goddard and D. W. Johnson, Claremont, N. H.; Dexter Richards, Newport, N. H.; M. W. Tappan, Bradford, N. H.

ONSLOW STEARNS, *President*.....Concord, N. H.

*Treasurer*—J. Minot.....Boston, Mass. | *Superintendent*—George E. Todd..Concord, N. H.

PRINCIPAL OFFICE AND ADDRESS..... Concord, N. H.

## MANCHESTER AND LAWRENCE RAILROAD.

**Line of Road.**—Manchester, N. H., to Lawrence, Mass..... 26.14 miles. Sidings and other tracks, 3.12 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered June 30, 1847. Opened for business November 13, 1849. This road is operated under charters granted respectively by New Hampshire and Massachusetts. Under the former, the road was built from Manchester to State Line, 22.39 miles; under the latter, the Methuen branch from State Line to Lawrence, 3.75 miles, which is rented for $11,000 per year to the M. and L. R. R. Co.

**Rolling Stock.**—Owned jointly with Concord R. R., and included in that statement.

**Operations** for fiscal year ending March 31, 1876.—Trains run—passenger, 51,404; freight, 20,045—total, 71,449 miles. Passengers carried, 121,727; carried one mile, 1,969,907. Freight moved, 66,145 tons; moved one mile, 1,192,219 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $67,021 64 | Maintenance of Way | $11,673 28 |
| " Freight | 47,293 50 | Transportation | 44,037 93 |
| " Other Sources | 64,931 14 | Insurance, Taxes, etc | 22,848 40 |
| | $179,246 28 | | $78,559 61 |

Balance—net earnings, $100,686.67. Payments from net earnings—dividends (two of 5 per cent. each), $100,000; balance, surplus for year, $686.67.

Abstract of operations for ten years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Operating Expenses. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Train Mileage. | Tons. | Train Mileage. | Gross. | Net.* | | | |
| 1866-67.. | 26 | ..... | ..... | ..... | ..... | ..... | $97,925 | ..... | $90,000 | 9 |
| 1867-68.. | 26 | ..... | ..... | ..... | ..... | $142,796 | 102,550 | $40,246 | 100,000 | 10 |
| 1868-69.. | 26 | 99,989 | 55,615 | 51,743 | 22,871 | 132,510 | 102,110 | 79,772 | 100,000 | 10 |
| 1869-70.. | 26 | 115,363 | 54,728 | 56,224 | 19,880 | 142,972 | 102,630 | 93,787 | 100,000 | 10 |
| 1870-71.. | 26 | ..... | ..... | ..... | ..... | ..... | 101,392 | ..... | 100,000 | 10 |
| 1871-72.. | 26 | 134,844 | 55,233 | 80,906 | 19,987 | 193,905 | 100,565 | 93,339 | 100,000 | 10 |
| 1872-73.. | 26 | 158,954 | 54,473 | 79,434 | 20,705 | 177,083 | 100,505 | 77,578 | 100,000 | 10 |
| 1873-74.. | 26 | 161,000 | 55,083 | 72,315 | 22,857 | 190,037 | 100,723 | 89,314 | 100,000 | 10 |
| 1874-75.. | 26 | 143,401 | 55,756 | 81,838 | 24,074 | 183,646 | 101,117 | 82,528 | 100,000 | 10 |
| 1875-76.. | 26 | 121,727 | 51,404 | 66,145 | 20,045 | 179,246 | 100,687 | 78,560 | 100,000 | 10 |

* Including payments made by Concord R. R. on through business.

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,000,000 00 | Capital Stock | $1,000,000 00 |
| Other R. Rs. and Telegraph | 54,770 35 | Notes Payable | 47,998 23 |
| Car Account | 17,353 60 | Dividends Unpaid | 5,313 50 |
| Cash | 72,010 45 | Income and Expense | 90,822 67 |
| | $1,144,134 40 | | $1,144,134 40 |

There has been no substantial change in the financial statements of this road for the past ten years.

**Directors** (elected May 26, 1876).—E. A. Straw and B. F. Martin, Manchester, N. H.; Nathan Parker, Hooksett, N. H.; Edward A. Abbott, Boston, Mass.; Joseph W. Smith, Andover, Mass.; William W. Stickney, Exeter, N. H.; and Aretas Blood, Manchester, N. H.

E. A. Straw, *President*.....Concord, N. H.

*Treasurer*—G. B. Chandler.....Manchester, N. H. | *Supt.*—Horace E. Chamberlin.....Concord, N. H.
*Secretary*—S. N. Bell..... " " | *Asst. Supt.*—J. W. Hildreth..... " "

Principal Office and Address.....Manchester, N. H.

## MOUNT WASHINGTON RAILROAD.

**Line of Road.**—Base of Mountain to Summit.....3 miles.
Opened 1872.

**Operations** for year 1875.—Receipts from passengers, $22,161.65; from other sources, $1,374.50—total, $23,536.15. Operating expenses, $16,618.36. Net income, $6,917.79.

Cost of road, $150,000.

Sylvester Marsh, *President*.....Littleton, N. H.

*Treasurer*—J. E. Lyon.....Boston, Mass. | *Manager*—J. W. Dodge.Mount Washington, N. H.

Principal Office and Address.....Littleton, N. H.

## NORTHERN (N. H.) RAILROAD.

**Line of Road.**—Concord, N. H., to West Lebanon, N. H.....69.50 miles.
Branch: Franklin, N. H., to Bristol, N. H.....13.41 "

Total length of railroad owned and operated by company.....82.91 miles.
Sidings and other tracks, 16.54 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered December 27, 1844. Opened May, 1848.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 16; baggage and mail, 8; and freight—box, 424; platform, 100—total revenue cars, 548. Also, 19 gravel cars.

**Operations** for the fiscal year ending March 31, 1876.—Trains run—passenger, 191,287; freight, 262,747; and other, 4,952—total, 458,986 miles. Passengers carried,

163,229 ; carried one mile, 6,057,335. Freight moved, 345,713 tons ; moved one mile, 21,491.953 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $181,319 97 | For Maintenance of Way | $92,545 47 |
| " Freight | 295,148 53 | " Rolling Stock | 133,441 28 |
| " Mail and Express, etc | 25,515 36 | " Transportation, etc | 114,548 87 |
| | $503,984 86 | | $340,535 62 |

Balance—net earnings, $163,449.24 ; received from interest account, $45,906.49—total net, $209,355.73. Payments from net earnings—State tax, $42,639.02 ; new rail account, $25,560.28. Dividends (5 per cent.), $149,905. Balance from last account, $32,084.48. Balance on hand, $23,335.91.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Carried one mile. | | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|
| | | Passengers. | Tonnage. | Gross. | Net. | Amount. | p. c. |
| 1866–67 | 392,540 | 6,283,143 | 16,829,988 | $681,301 08 | $242,996 77 | $252,471 58 | 8 |
| 1867–68 | 371,630 | 5,688,452 | 15,270,340 | 625,317 58 | 219,285 42 | 252,030 05 | 8 |
| 1868–69 | 399,036 | 5,735,262 | 18,110,436 | 615,616 59 | 189,664 41 | 248,986 49 | 8 |
| 1869–70 | 443,771 | 6,435,927 | 21,357,261 | 689,628 03 | 256,271 92 | 250,504 49 | 8 |
| 1870–71 | 475,643 | 6,754,169 | 24,707,234 | *1,057,815 30 | 292,206 77 | 241,713 03 | 8 |
| 1871–72 | 523,592 | 7,263,112 | 27,752,968 | 722,774 65 | 187,741 35 | 240,780 52 | 8 |
| 1872–73 | 506,848 | 8,060,748 | 23,655,830 | 706,355 24 | 267,686 54 | 239,848 00 | 8 |
| 1873–74 | 477,456 | 8,177,430 | 23,721,128 | 707,760 09 | 280,836 47 | 239,848 00 | 8 |
| 1874–75 | 501,264 | 7,272,884 | 26,235,443 | 636,125 57 | 208,997 74 | 209,867 00 | 7 |
| 1875–76 | 458,986 | 6,057,335 | 21,491,953 | 503,984 86 | 163,449 24 | 149,905 00 | 5 |

* Including earnings, under contract with Concord R. R., from April to September, 1870.

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $3,068,400 00 | Capital Stock | $3,068,400 00 |
| Materials | 144,615 56 | Funded Debt | 100 00 |
| Bills Receivable | 232,060 00 | Bills Payable | 198,000 00 |
| Sundry Accounts | 116,507 74 | Interest and Dividends | 83,170 26 |
| Cash | 64,059 69 | Contingent Fund | 506,730 87 |
| Concord & Claremont R. R. | 254,094 05 | Profit and Loss | 23,335 91 |
| | $3,879,737 04 | | $3,879,737 04 |

The funded debt included in the above balance was due April 1, 1874.

There has been no substantial change in the general account for the last ten years, except in the decrease of the funded debt from $166,500 to its present amount.

**Directors** (elected May 25, 1876).—Onslow Stearns, Concord, N. H. ; John A. Burnham, Edward Lawrence, Boston, Mass. ; George W. Nesmith, Franklin, N. H. ; Josiah Minot, Concord, N. H. ; and C. F. Choate and Uriel Crocker, Boston, Mass.

ONSLOW STEARNS, *President*.....Concord, N. H.

*Treasurer*—Josiah Minot.....Boston, Mass.
*Secretary*—W. L. Foster .....Concord, N. H.
*Superintendent*—George E. Todd.... " "
*Road Masters*— J. F. Richardson..Franklin, "
J.W. Richardson.. Canaan, "
*Supt. of Bridges*—N. W. Morse....Lebanon, N. H.
*Mast. of Machinery*—J. N. Lander..Concord, "
*Mast. of Car Repairs*—A. Langmaid " "
*Gen. Ticket and Freight Agt.*—W. F. Simons, "

PRINCIPAL OFFICE AND ADDRESS.....Concord, N. H.

# CENTRAL VERMONT RAILROAD.

**Line of Road.**—Windsor, Vt., to Burlington, Vt.....118.00 miles.
Branches and leased lines, named below.....583.45 "

Total length of lines owned and leased.....701.45 miles.
Sidings and other tracks, 70 miles. Gauge, 4 feet 8½ inches. Rail, 56 to 64 lbs.

The Central Vermont R. R. Co. was organized under its present title in 1873. Under its original title, of Vermont Central R. R. Co., it was chartered October 31, 1843, and was opened to Burlington December 31, 1849. On the 24th of August, 1849, the company took a lease of the Vermont and Canada R. R., then under construction, agreeing to pay an annual rental of 8 per cent. on its cost, and creating a mortgage on their own road as security for such payment. This lease has been the subject of almost continual litigation since 1854. The Vermont Central R. R. Co. having defaulted on its interest and rental, the trustees under the lease took possession of the road June 28, 1852, and it has ever since been operated by them, under direction of the court. On the 1st of January, 1871, a lease was taken of the Rutland R. R. and its leased lines, the lessees agreeing to pay $376,000 per year, and in addition $40,500 a year for four years; $67,500 for two years; $81,000 per year for six years; and $94,500 per year thereafter. This contract was modified February 25, 1876, as hereafter stated. The roads transferred by this lease to the Central Vermont R. R. Co. are named below. In September, 1861, a lease was also taken of the Sullivan County R. R. of New Hampshire, at an annual rental of $25,000. Subsequently to the lease of the Vermont and Canada R. R. Co., about 1867, the managers of the Vermont Central R. R. purchased the Stanstead, Shefford and Chambly R. R., extending from St. John's, Province of Quebec, 43 miles, to Waterloo, P. Q., paying therefor $500,000 in bonds. They also took a lease of the Missisquoi R. R. The road from Canada line to St. John's is also operated by this company, and is practically a portion of it, though chartered by the Provincial Parliament under the title of Montreal and Vermont Junction R. R. Co.

In addition to these lines, all of whose operations are included in those of the Central Vermont R. R. Co., the managers have a lease of the Harlem Extension R. R. from December 1, 1873; the New London Northern R. R. for 20 years, from December 1, 1871; and of a portion of the Vermont and Massachusetts R. R. They also held at one time a lease of the Ogdensburgh and Lake Champlain R. R. The operations of these roads are separately reported, and are not included in the list here given:

| Leased Lines: | | | |
|---|---|---|---|
| Addison R. R. | 15.60 m. | Sullivan County R. R. | 26.00 m. |
| Missisquoi R. R. | 28.55 " | Vermont and Canada R. R. | 65.00 " |
| Montreal & Vt. Junction R. R. | 26.00 " | Vermont and Mass. R. R. | 21.00 " |
| Rutland R. R. | 120.00 " | Vermont Valley R. R. | 24.00 " |
| Stanstead, Shef'd & Cham. R.R. | 40.50 " | Total | 366.65 m. |

The Harlem Extension R. R. is 116 miles long, and the New London Northern is 100.8 miles.

No annual report of the operations of this road is published. The following statements are taken from the report of the trustees and managers made to the stock and bond holders in Boston, October 2, 1872; and from the report of the Commissioner of Railroads to the Legislature, for the two years ending July 31, 1876. The affairs of the road are conducted by a board of trustees and managers appointed by the Chancery Court of Vermont.

**Rolling Stock.**—Locomotive engines, 170. Cars—passenger, 67; baggage, mail and express, 39; freight, 2,229—total, 2,335.

**Operations** for two years, ending July 1, 1876.—Trains run—passenger, 1,430,594; freight, 2,854,348; other, 57,814—total 4,342,756 miles. Passengers carried, 1,279,575; carried one mile, 44,555,267. Freight moved, 2,425,652; carried one mile, 211,951,699 tons.

| *Earnings.* | (Two years.) | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,627,144 29 | For Maintenance of Way | $940,735 24 |
| " Freight | 3,337,594 38 | " Rolling Stock | 644,568 93 |
| " Mail and Express | 192,950 34 | " Transportation | 1,772,612 86 |
| Miscellaneous | 86,947 16 | Miscellaneous | 193,148 49 |
| | $5,244,636 17 | | $3,551,065 52 |

Balance—net earnings, $1,693,570.65. No report is made of the disposition of net earnings.

The officers of the company refuse all information as to its financial condition, and the meagre reports of the Railroad Commissioner contain little information concerning it. From a report to the stock and bondholders in 1872 (the latest issued) is taken the following

**Financial Statement.—**

| *Liabilities.* | | *Assets.* | |
|---|---|---|---|
| Equipment Bonds, 8 per cent. | $2,000,000 00 | Road (cost stated in 1865) | $8,500,000 00 |
| 1st Mortgage " 7 " | 3,000,000 00 | Rolling Stock (appraised value) | 1,895,097 37 |
| Guaranteed " 8 " | 795,500 00 | S., S. and C. R. R. (valued at) | 860,000 00 |
| S. S. and C. " 7 " | 443,800 00 | | $11,255,097 37 |
| 2d Mortgage " | 1,500,000 00 | | |
| Total Bonded Debt | $7,739,300 00 | Available Assets | $1,349,249 57 |
| Floating Debt | $2,878,164 42 | Balance (Debt over available Assets) | $1,528,914 85 |

Whether there has been any change since that date is known only to the managers. The value of materials on hand, July 1, 1876, is stated at $365,969.38.

Statement of trustees and managers Vermont Central and Vermont and Canada R. Rs., in account with bondholders from June, 1858, to June, 1872:

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| On hand, June, 1858: | | Outstanding Debts, June, 1858 | $130,955 91 |
| Wood, Stock, etc | $239,416 21 | Interest and Coupons since | 2,380,984 92 |
| Equipment | 568,835 00 | Rents | 3,617,906 21 |
| Received since June, 1858: | | Real Estate, etc | 2,536,895 14 |
| Loans, Bonds, etc | 4,239,300 00 | Estimated Cost of Equipment | 2,262,410 00 |
| Notes, Bills, etc. | 2,878,164 42 | Wood, Stock, etc., on hand | 3,014,626 17 |
| Total Receipts | $7,925,715 63 | Total Payments | $13,943,778 35 |

Abstract of operations for seven years :

| | Earnings. | Operating Expenses. | Net Earnings. | Construction, Interest, etc. |
|---|---|---|---|---|
| Year Ending May 31, 1870..... | $2,084,884 50 | $1,495,907 51 | $588,976 99 | $1,057,973 10 |
| Two Years Ending May 31, 1872..... | 4,395,384 17 | 3,004,890 34 | 1,390,493 83 | Not reported. |
| " " " June 30, 1874.... | 6,809,011 03 | 5,363,459 58 | 1,445,551 45 | " |
| " " " " " 1876.... | 5,244,636 17 | 3,551,065 52 | 1,693,570 65 | " |

The lease of the Ogdensburg and Lake Champlain R. R. has expired, and its operations are not included in this report.

**Directors** (elected May 17, 1876).—B. P. Cheney, Francis Coxe, James W. Emery and Jacob Edwards, Boston; G. M. Rice, Worcester, Mass.; John Q. Hoyt, New York; J. Gregory Smith, St. Albans; Lawrence Barnes, Burlington; W. C. Smith, St. Albans; Joseph Clark, Milton; Jacob Estey, Brattleboro'.

J. GREGORY SMITH, *President*.....St. Albans, Vt.
Worthington C. Smith, *Vice-President*..... " "

*Treasurer*—D. D. Ranlet.....St. Albans, Vt. | *Auditor*—E. G. Lucas.....St. Albans, Vt.
*General Supt.*—J. W. Hobart..... " " | *Gen. Tkt. Agt.*—S. W. Cummings.. " "
*Supt. Traffic*—L. Millis..... " " | *Supt. of Machinery*—J. M. Foss.... " "

## ADDISON RAILROAD.

This company was chartered in 1870, and the road was opened for business December 1, 1871. It extends from Leicester Junction to the Vermont State line, near Fort Ticonderoga, 15.60 miles, with 1 mile of sidings. It was leased, while under construction, to the Rutland R. R. Co., for 7 per cent. on the actual cost of construction, and the lease was transferred by the latter company to the Central Vermont R. R. Co., by which it is operated, and all operations are included in that company's reports.

**Directors and Officers.**—Same as Central Vermont R. R. Co.

## MISSISQUOI RAILROAD.

This company was chartered November 13, 1850, and the road was opened for business November 1, 1871. It extends from St. Albans to Richford, Vt., 28.55 miles, with 2 miles of sidings. Pending its completion, the Central Vermont R. R. Co. entered into a contract for a permanent lease, stipulating to pay a rental of 40 per cent. of the gross earnings of the road, with a guarantee that they should be sufficient to pay the interest on the 1st mortgage 7 per cent. bonds, amounting to $500,000. All its operations are included in those of the lessees.

**Directors and Officers.**—Same as Central Vermont R. R. Co.

## MONTREAL AND VERMONT JUNCTION RAILROAD.

This company was chartered by the Canadian Parliament, and the road extends from the Province Line to St. Johns, P. Q., 23.5 miles, or including the Vermont portion known as the Swanton Branch, 26 miles. It is operated by the Central Vermont R. R. Co. as a part of the Vermont and Canada R. R., in which all its operations are included.

**Directors and Officers.**—Same as Central Vermont R. R. Co.

## RUTLAND RAILROAD.

**Line of Road.**—Bellows Falls, Vt., to Burlington, Vt.....120 miles. Sidings, 26 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Original charter November 1, 1843, as Champlain and Connecticut R. R. Co., and name changed to Rutland and Burlington R. R. Co. November 6, 1847. The road was opened in December, 1849. In 1853 it was taken possession of by the trustees under the mortgage, and continued under their control until July 9, 1867, when the company was reorganized under the present title, by charter of March 28, 1867, the 2d mortgage bondholders of the R. and B. R. R. Co. being authorized to convert their bonds into common stock of the Rutland R. R. Co. On the 30th of December, 1870, a contract of lease was entered into with the managers of the Vt. and C. and the C. V. R. R. Cos., under which the Rutland R. R., with all its leased lines, was to be operated for 20 years by them, they agreeing to pay $376,000 per year, and in addition $94,500 for 1874; $108,000 for 1875; $148,500 for 1876; $162,000 for 1877 and 1878; $175,000 for 1879, and thereafter. On the 25th of February, 1876, this contract was so modified that the gross earnings of the Central Vt., V. and C., R., and Addison R. R. Cos. were to be added together, and of the total amount 36¼ per cent. were to be set apart as the proportion to be paid to the Rutland and Addison R. R. Cos.; and the Central Vt. was to retain 75 per cent. of this sum for operating expenses, and the balance to be paid to the lessors, the lessees guaranteeing an annual payment of $250,000 from February 1, 1875, with $8,000 for expenses of organization, etc., payable in monthly instalments. Any excess of $250,000 to be paid to lessors.

**Rolling Stock.**—Included in lessees' report.

**Operations** for year ending June 30, 1876.—Included in lessees' report. The receipts for the year were $593,839.36, of which $525,811.46 was on account of rent. The payments were rents to leased lines, $104,500; interest, coupons, etc., $220,388.36; and the balance, $268,951, for miscellaneous expenses. Under the amended lease of February, 1876, the amount received for rent for 6 months ending June 30, 1876, was $189,000.

*General Balance, July 1, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $9,094,343 82 | Capital Stock | $6,649,300 00 |
| Real Estate | 116,925 87 | Bonded Debt | 2,212,100 00 |
| Addison R. R. Stock and Claim. | 226,913 88 | Bills Payable | 256,978 89 |
| Miscellaneous | 11,500 00 | Dividend Scrip and Coupons | 331,304 68 |
| | $9,449,683 57 | | $9,449,683 57 |

Of the stock, $2,480,600 is common, and $4,168,700 is preferred.

Statement of funded debt:

| Character of Bonds. | Date of Bonds. | Interest | When Payable. | Principal Payable. | Authorized. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|---|
| Equipment..... | May 1, 1870 | 7 | Nov. and May. | 1880 | $500,000 | $500,000 | $500,000 |
| " ..... | Sept. 1, 1870 | 8 | Mch. and Sept. | 1880 | 500,000 | 500,000 | 500,000 |
| First Mortgage..... | Nov. 1, 1872 | 8 | Nov. and May. | 1902 | 1,500,000 | 1,212,100 | 1,212,100 |

**Directors** (elected July 26, 1876).—John B. Page, Rutland, Vt.; Jacob Edwards, Wm. Sohier, John Prout, J. S. Whitney, and Peter Butler, Boston, Mass.; Edwin A. Birchard, Brandon, Vt.; J. W. Hickock, Burlington, Vt.; and James H. Williams, Bellows Falls, Vt.

JOHN B. PAGE, *President*.....Rutland, Vt.

*Trans. Agt. and Treas.*—J. M. Haven, Rutland, Vt. | *Clerk*—B. B. Smalley..... ....Rutland, Vt.
*Superintendent*—J. Burdett.....Rutland, Vt.

PRINCIPAL OFFICE AND ADDRESS.....Rutland, Vt.

## STANSTEAD, SHEFFORD AND CHAMBLY RAILROAD.

This company was chartered by the Canadian Parliament. It extends from St. Johns, P. Q., to Waterloo, 40.5 miles, with 5 miles of sidings. It is operated under lease by the Central Vermont R. R. Co. Full details in regard to it are given among the Canadian railways.

**Officers.**—Same as Central Vermont R. R. Co.

## SULLIVAN COUNTY RAILROAD.

This company was chartered July 10, 1846, and the road opened February 5, 1849. It extends from Windsor, Vt., to Bellows Falls, N. H., 26 miles, with 2 miles of sidings. It was leased to the Vt. Central R. R. Co. in September, 1861, at an annual rental of $25,000. All its operations are included in lessees' returns.

**Financial Statement,** June 30, 1876.—Capital stock, $500,000, representing nominal cost of road. Equipment furnished by lessees.

ONSLOW STEARNS, *President*.....Boston, Mass.

## VERMONT AND CANADA RAILROAD.

This company was chartered October 31, 1845, and the road opened in 1851. It extends from Essex Junction to Rouse's Point, 47 miles, with a branch from Essex to Burlington, 8 miles, and from Swanton to Canada Line, 10 miles, with 5 miles of sidings. Pending its completion, a contract was entered into August 24, 1849, with the Vermont Central R. R. Co., for a perpetual lease of the line at an annual rental of

8 per cent. on its cost, the V. and C. R. R. Co. taking as security for payment of the rental a mortgage on the Vt. Central R. R. In December, 1854, there was a default in the payment of the lease rent, and in 1861, the 1st mortgage trustees of the Vt. Central R. R. were appointed receivers to manage both roads, which have since that time been operated together.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' report.

**Financial Statement,** June 30, 1876.—At the time of the lease the cost of construction was fixed at $1,348,500, on which the annual rental would be $107,880. The various extensions, and the funding of past due rentals, have brought up the capital stock to $3,000,000. In addition, the following liabilities have been added: 8 per cent. equipment loan, $3,000,000; Missisquoi R. R. loan, $500,000; S., S. and C. R. R. loan, $500,000; guaranteed 8 per cent. loan, 1871, $1,000,000; income and extension loan, 1872, $1,800,000; floating debt, estimated, $1,500,000; 1st mortgage loan, $3,000,000—total, $11,300,000; representing outstanding cost of the above named roads. The rental has not been paid since June 1, 1872. The validity of the guarantee on 1871 bonds is denied by the Vermont and Canada R. R. Co.

*President*—J. R. Nichols.....Haverhill, Mass. | *Treasurer*—A. G. Safford.....St. Albans, Vt.

## VERMONT AND MASSACHUSETTS RAILROAD.

The Rutland R. R. Co. leased, for the purpose of connecting its line with the New London Northern R. R., the Brattleboro Branch of the Vermont and Massachusetts R. R. from Brattleboro to Miller's Falls, 21 miles; and the lease was transferred by that company to the Central Vermont R. R. Co. It is for 15 years from December 1, 1870, at an annual rental of $42,000 for the first 5 years; $48,000 for the second 5 years; and $54,000 for the third 5 years.

All the operations of this portion of the Vermont and Massachusetts R. R. are included in lessees' returns.

**Directors and Officers.**—See Fitchburg R. R. Co.

## VERMONT VALLEY RAILROAD.

This company was chartered November 8, 1848, and the road completed December, 1851. It extends from Bellows Falls, Vt., to Brattleboro, Vt., 24 miles, with 4 miles of sidings. It was leased May 12, 1865, to certain trustees, for 10 years from June 1, 1865, at an annual rental of $60,000, payable in monthly instalments. This lease was transferred January 23, 1871, to the Rutland R. R. Co., and by that company to the Central R. R. Co., at the same time with its own lease. It is still operated as under the provisions of that lease, by the Central Vermont R. R. Co.

**Operations** for year.—Included in lessees' returns.

**Financial Statement,** June 30, 1876.—None reported. The original cost of the road is given as $800,000. It was taken possession of by the trustees of the 1st mortgage, September 11, 1855, and has since been held by them.

**Directors and Officers.**—See Central Vermont R. R. Co.

# CONNECTICUT AND PASSUMPSIC RIVERS RAILROAD.

**Line of Road.**—White River Junction, Vt., to Derby (Canada) Line..110.3 miles.
Leased: Massawippi Railway, Derby to Sherbrooke, Can..... 36.8 "
Operated: South Eastern Railway, St. John's, Can., to Newport, Vt..... 79.0 "

Total length of railroad owned, leased and operated by company....226.1 miles. Sidings and other tracks, 15 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered November 10, 1835; opened to Wells River, November 9, 1848; to Barton, October 21, 1858; to Canada Line, 1866.

In March, 1875, the South Eastern, and the Missisquoi and the Clyde River R. Rs. were leased to this road for one year, the lease being shared equally with the Boston, Concord and Montreal R. R. The South Eastern R. R. is intended to be completed to the St. Lawrence River, at Sorel, during the present year. The M. and C. R. R. R. is leased to the S. E., and is operated as a part of it. The lease of the S. E. Railway has expired, but the road continues to be operated as under lease.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 14; baggage, mali and express, 9; and freight, 660—total revenue cars, 683. Also, 7 snow ploughs, 20 gravel and 107 service cars.

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 249,468; freight, 129,517; and other, 4,568—total, 383,553 miles. Passengers carried, 172,938; carried one mile, 5,170,347. Freight moved, 127,888; moved one mile, 6,805,104 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $254,824 87 | For Maintenance of Way | $128,980 15 |
| " Freight | 345,628 22 | " Rolling Stock | 64,697 32 |
| " Mail and Express | 29,959 50 | " Transportation | 187,318 67 |
| Miscellaneous | 7,141 28 | Miscellaneous | 15,603 18 |
| | $637,553 87 | | $396,599 32 |

Balance—net earnings, $240,954.55; payments from net earnings—interest, $129,565.80. Balance, $111,388.75.

Abstract of operations for ten years:

| Fiscal Years. | Miles of Road. | Train Mileage. | Passengers. | | Freight. | | Gross Earnings. | Net Earnings. | Rate of Dividends. |
|---|---|---|---|---|---|---|---|---|---|
| | | | Number. | Mileage. | Tons. | Mileage. | | | |
| 1866-67.. | 110.3 | 171,490 | 109,344 | 3,486,989 | 75,856 | 3,823,306 | $493,705 86 | $184,652 56 | 6 cash. |
| 1867-68.. | 110.3 | 185,392 | 112,817 | 3,518,057 | 74,757 | 3,712,070 | 491,808 70 | 171,914 24 | 6 " |
| 1868-69.. | 110.3 | 190,409 | 118,019 | 3,747,271 | 87,222 | 4,799,290 | 529,347 08 | 192,184 13 | 6 " |
| 1869-70.. | 110.3 | 210,834 | 122,619 | 3,760,543 | 91,709 | 5,448,558 | 585,151 32 | 179,463 48 | 6 " |
| 1870-71.. | 143.7 | 337,464 | 150,026 | 5,018,010 | 128,555 | 8,518,675 | 695,587 02 | 283,665 20 | 6 " |
| 1871-72.. | 143.7 | 458,587 | 167,112 | 5,595,036 | 171,922 | 12,253,160 | 812,767 79 | 308,901 92 | 6 " |
| 1872-73.. | 145.3 | 508,839 | 182,280 | 6,153,567 | 158,428 | 11,209,527 | 802,839 29 | 262,275 27 | 6 " |
| 1873-74.. | 145.3 | 458,662 | 193,529 | 6,736,788 | 153,343 | 9,722,137 | 771,790 25 | 272,790 25 | 6 " |
| 1874-75.. | 145.3 | 408,581 | 183,754 | 5,971,686 | 136,280 | 7,826,758 | 706,753 65 | 224,169 59 | 3.5 " |
| 1875-76.. | 146.1 | 383,553 | 172,938 | 5,170,347 | 127,888 | 6,805,104 | 637,553 87 | 240,954 55 | ..... |

The figures for 1869–70 are for thirteen months, the close of the fiscal year having been changed from May 31 to June 30, in consequence of the leasing of the Massawippi R. R. from July 1, 1870.

*General Balance, August 28, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $3,447,825 29 | Capital Stock | $2,175,700 00 |
| Real Estate | 68,656 00 | Funded Debt | 1,082,000 00 |
| Missisquoi & Clyde River R. R. Bonds. | 350,000 00 | Notes (funded) | 667,500 00 |
| Other Railroads | 237,231 17 | Reserve | 343,832 14 |
| Sundry Accounts | 156,770 00 | Interest | 54,942 93 |
| Cash and Cash Items | 215,696 63 | Sundry Accounts | 152,204 02 |
| | $4,476,179 09 | | $4,476,179 09 |

The funded debt is due—$270,500, December 1, 1876; and $811,500, April 1, 1893. The notes—$407,500, December 1, 1876; and $130,000, July 1, 1881; and $130,000 at various times. A mortgage for $1,500,000 on the entire property was authorized in 1873, and 7 per cent. bonds, interest payable April and October 1, prepared. These bonds are dated April 1, 1873, and fall due in 20 years from date. There remain on hand of these bonds $688,500, which, with amount in sinking fund, will retire all other indebtedness and leave a surplus of $80,500.

Abstract of general balance for ten years:

| Capital Stock. | Bonds and Notes. | Sinking Fund. | Other Accounts. | Reserve, etc., etc. | | Construction Account. | Real Estate. | Superintendent. | Accounts and Cash. |
|---|---|---|---|---|---|---|---|---|---|
| $ | $ | $ | $ | $ | | $ | $ | $ | $ |
| 1,968,157 23 | 872,970 13 | 64,000 | 227,648 71 | 49,034 93 | 1867 | 3,053,995 76 | 7,691 14 | 88,049 55 | 22,174 55 |
| 1,966,698 23 | 947,800 00 | 70,200 | 20,016 08 | 104,791 76 | 1868 | 2,955,411 40 | 6,378 14 | 130,632 33 | 17,084 20 |
| 2,087,883 23 | 795,000 00 | 93,000 | 22,232 60 | 162,574 95 | 1869 | 2,996,180 99 | 6,378 14 | 125,847 95 | 32,283 74 |
| 2,126,258 23 | 956,000 00 | 102,000 | 21,899 66 | 91,704 92 | 1870 | 3,082,176 91 | 53,000 02 | 144,395 91 | 18,289 97 |
| 2,126,778 23 | 1,015,228 70 | 98,200 | 29,499 09 | 111,747 27 | 1871 | 3,145,380 00 | 60,329 04 | 131,610 13 | 44,134 12 |
| 2,124,500 00 | 1,357,100 00 | 97,900 | 77,462 71 | 113,549 90 | 1872 | 3,385,535 60 | 63,151 54 | 218,327 21 | 103,498 36 |
| 2,175,500 00 | 1,762,767 27 | 120,144 | 41,542 47 | 73,900 00 | 1873 | 3,461,500 29 | 65,461 44 | 180,959 74 | 466,778 27 |
| 2,175,500 00 | 1,802,119 58 | 193,900 | 36,541 25 | 6,749 34 | 1874 | 3,461,500 29 | 65,461 44 | 173,366 46 | 514,481 98 |
| 2,175,500 00 | 1,768,085 08 | 192,925 | 59,897 56 | ..... | 1875 | 3,461,425 29 | 65,461 44 | 22,369 54 | 647,351 57 |
| 2,175,700 00 | 1,749,500 00 | 152,500 | 54,646 95 | 343,832 14 | 1876 | 3,447,825 29 | 68,656 00 | ..... | 959,697 80 |

Since the close of the fiscal year, the company has provided for payment of bonds and notes, falling due December 1, 1876, or for exchange into 1st mortgage bonds, at option of the holder.

**Directors** (elected September 6, 1876).—Emmons Raymond, John E. Lyon, and W. K. Blodgett, Boston, Mass.; Stephen Foster, Stanstead, Can.; Gardner C. Brown, Boston, Mass.; T. P. Redfield, Montpelier, Vt.; Alden Speare, Newton, Mass.; Lucius Robinson, Newport, Vt.; Amos Barnes, Boston, Mass.

EMMONS RAYMOND, *President*.....Boston, Mass.
T. P. Redfield, *Vice-President*.....Montpelier, Vt.

*Treasurer*—N. P. Lovering.....Boston, Mass.
*Secretary*—Elijah Cleveland.....Coventry, Vt.
*Superintendent*—H. E. Folsom....Lyndonville, "
*Road Master*—James Shanks..... " "
*Master Mechanic*—H. Alden.....Lyndonville, Vt.
*Master of Trans.*—H. P. Alden... " "
*Gen. Tkt. Agt.*—N. P. Lovering, Jr. " "
*Gen. Fgt. Agt.*—H. E. Folsom.... " "

PRINCIPAL OFFICE AND ADDRESS.....Lyndonville, Vt.
Fiscal Agency.....No. 7 Merchants' Exchange, Boston, Mass.

## MASSAWIPPI VALLEY RAILWAY.

This road forms the Canadian portion of the Connecticut and Passumpsic Rivers R. R., and is practically treated as an integral part of that road. It was opened from the Canada Line to Sherbrooke, July 1, 1870, and has since been operated under lease, the lessees paying the same dividends as their own company on $400,000 of stock, and 6 per cent. gold interest on $400,000 bonds, due 1889. No separate account is kept of operations or financial condition of this company.

**Directors and Officers.**—Same as Conn. and P. R. R. Co.

## SOUTH EASTERN RAILWAY.

This railway, as projected, is to run from Sorel, on the St. Lawrence River, 93.5 miles, to Sutton, at the Canada Line, and thence to a connection with the Connecticut and Passumpsic Rivers R. R., at Newport, 20 miles. At the close of the fiscal year, all but 20 miles were completed. The portion in operation during the year, from St. Johns, Canada, to Newport, Vt., 79 miles, was leased for one year, from March 15, 1875, to the C. and P. R. R. R. Co., jointly with the Boston, Concord and Montreal R. R. Co., but the terms of lease are not stated. The operations are combined on the same terms as under the lease. It is intended to complete the line during the current year.

**Rolling Stock and Operations.**—Included in C. and P. R. R. R. Co.

**Financial Statement.**—Capital stock authorized, $2,000,000; subscribed, $1,328,160; paid in, $833,251. Funded debt (authorized, $3,200,000); $894,000, 6 per cent. bonds. There is also a government bonus authorized of $443,000, of which $166,355 has been paid, and municipal subscriptions amounting to $438,000, making a total subscribed capital and debt of $3,249,160, of which $1,893,606 have been paid up. The cost as reported is $1,320,000. The C. and P. R. R. R. Co. hold the company's notes, amounting to $221,131.17, secured by various collaterals.

**Operating Officers.**—Same as Conn. and Pass. River R. R. Co.

## MONTPELIER AND WELLS RIVER RAILROAD.

**Line of Road.**—Montpelier Junction, Vt., to Wells River, Vt.....38.17 miles. Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered about 1870, and the road was opened November 24, 1873. Soon after its opening it fell into trouble, and was taken possession of by the bondholders March 1, 1876.

**Rolling Stock.**—None owned.

**Operations** for year ending July 31, 1876.—Trains run and passengers carried not reported. Earning—from passengers, $17,322.21; from freight, $26,261.26; other sources, $1,168—total, $44,751.47. Operating expenses not reported.

**Financial Statement,** December 31, 1876.—Capital stock, $400,000; and 1st mortgage 7 per cent. bonds, $800,000—total stock and bonds, representing cost of road, etc., $1,200,000.

Since the close of the fiscal year, the company is reported to have reorganized, the bondholders keeping possession, and the bonds being converted into stock.

**Directors** (elected 1877).—T. P. Redfield, Montpelier, Vt.; S. S. Thompson, Lyndon, Vt.; W. H. H. Bingham, Stowe, Vt.; D. R. Sortwell, Cambridge, Mass.; E. C. Sargeant, Boston, Mass.

D. R. SORTWELL, *President*.....Cambridge, Mass.

*Manager*.....J. G. French. | *Cashier*.....F. W. Morse. | *Acting Supt*.....W. A. Stowell.

PRINCIPAL OFFICE AND ADDRESS.....Montpelier, Vt.

## MONTPELIER AND WHITE RIVER R. R. (In Progress.)

**Line of Road.**—Montpelier, Vt., to White River, Vt., about.....55 miles.
In operation: Barre Junction, Vt., to Barre, Vt..... ..... 6 "
Sidings, 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The completed portion of this road was brought into operation during the past year, but no report of its doings or financial condition is furnished. It is understood to be operated by the Central Vermont R. R. Co.

**Directors and Officers.**—Not reported.

PRINCIPAL OFFICE AND ADDRESS.....Barre, Vt.

## WOODSTOCK RAILROAD.

**Line of Road.**—White River, Vt., to Woodstock, Vt.....14 miles.
Sidings, etc., 0.20 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered October 30, 1863, and road opened October 1, 1875.

**Rolling Stock.**—None owned.

**Operations** for year ending September 30, 1876. Trains run, 16,800 miles. Passengers carried, 15,288. Freight moved, 6,614 tons. Earnings—from passengers $9,795.41; from freight, $10,951.94; express and mail, $1,247.12—total, $21,994.47 Operating expenses, $21,726.47. Balance, net earnings, $268.00.

**Financial Statement,** September 30, 1876.—Not reported. The following statement was given December 31, 1875, after completion of road: Capital stock authorized sufficient to complete the railroad. Subscribed, $262,200; paid in, $260,000; floating debt, $34,798.71. Cost of work to date, $496,384; equipment, $4,798.71—total, $501,182.71. No bonds have been issued. An issue of $350,000 was authorized, of which $250,000 were guaranteed by the town of Woodstock, bearing 7 per cent. interest, and redeemable April 15, 1890.

**Directors** (elected 1876).—A. G. Dewey, S. S. Thompson, Charles Dana, F. W. Clarke, L. Pratt, F. N. Billings, Edward Dana, C. S. Raymond, Otis Chamberlin.

ALBERT G. DEWEY, *President*.....Quechee, Vt.

*Treasurer*.....Francis W. Clarke. | *Clerk*.....Luther O. Greene.
*Superintendent*.....James G. Porter. | *Chief Engineer*.....Hosea Doton.

PRINCIPAL OFFICE AND ADDRESS.....Woodstock, Vt.

## ADIRONDACK RAILROAD.

**Line of Road.**—Saratoga Springs, N. Y., to North Fork, N. Y.....60 miles. Sidings, 2.75 miles. Gauge, 4 feet 8½ inches. Rail, 56 to 60 lbs.

This company was chartered in 1839 to construct a R. R. from Saratoga to Ogdensburgh, N. Y., 185 miles. Subsequently, the Lake Ontario and Hudson River R. R. and the Adirondack Estate and R. R. Cos. were chartered, covering substantially the same ground. The Adirondack Company was organized October 24, 1863, and had expended, up to November 1, 1865, $4,780,519.54, of which $2,738,000 was for real estate, and had 25 miles of R. R. in operation when the trustees took possession. The road was completed to its present terminus December 31, 1870. In 1874 it was placed in the hands of a receiver, by whom it has since been operated.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, mail and express, 3; and freight, 56—total revenue cars, 63.

**Operations** for year ending September 30, 1876.—Trains run, 67,454 miles. Passengers carried, 28,006; carried one mile, 685,670. Freight moved, 20,095 tons; moved one mile, 459,470 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $26,789 23 | For Maintenance of Way | $24,471 51 |
| " Freight, etc | 46,924 08 | " Transportation, etc | 45,970 69 |
| | $73,713 31 | | $70,442 20 |

Balance—net earnings, $2,271.11.

The earnings for year ending September 30, 1874, were $93,724.47, and operating expenses, $71,334.53; net earnings, $22,389.94; and for 1875—gross earnings, $83,946.72; operating expenses, $88,953.03; deficit, $5,006.31. Included in the operating expense for the current year is the cost of rebuilding the Sacandaga bridge.

No report is made by the receiver of the financial condition of the road. The latest made is here reproduced.

**Financial Statement,** September 30, 1874.—Capital stock authorized, $5,000,000; issued, $4,263,000, less $500,000 held by trustees for adjustment of claims. Funded debt authorized, $6,000,000. Bonds (7 per cent.) issued, $640,000. Floating debt, exclusive of interest and commissions, $1,971,734.68—total liabilities, $6,374,734.68. Expended on railroad and equipment, $3,113,514.74. Of this amount $2,728,692.55 was expended on that part of the line already in operation, and $384,822.19 for engineering, grading, etc., on the uncompleted portion.

THOMAS C. DURANT, *Receiver and Vice-President*...New York City.
*Treasurer*.....H. C. Crane. | *Secretary*.....J. S. Baker. | *Superintendent*....C. H. Ballard.
PRINCIPAL OFFICE AND ADDRESS....No. 20 Nassau street, New York City.

## ALBANY, SAND LAKE & STEPHENTOWN R. R. (Projected.)

**Line of Road.**—East Albany, N. Y., to Stephentown, Rensselaer Co., N. Y..31 m.

Incorporated October 1, 1870. Experimental surveys have been made of the entire route, and the line located, and right of way obtained for about one third of the distance.

**Financial Statement** (September 30, 1876).—Capital stock authorized, $500,000; increased by vote of stockholders, November 4, 1872, to $1,500,000; subscribed, $124,700; and paid in, $11,178.84. Per contra: Expended in engineering, office expenses, salaries, etc., $10,112.05.

ALBERT R. FOX, *President*.....Sand Lake, N. Y.

*Treasurer*.....George McGuire. | *Secretary*.....Horatio F. Averill.
*Engineer*.....Robert F. Ewing.

PRINCIPAL OFFICES.....Sand Lake, N. Y., and 120 Broadway, N. Y. City.

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## ATLANTIC AND ONTARIO RAILROAD. (Projected.)

**Line of Road.**—Hoosic, N. Y., to Salisbury, N. Y.....78.75 miles.

Organized September 22, 1871. Capital stock authorized, $3,500,000; subscribed, $100,000; and paid in, $70,000. Per contra: Expended in engineering and agencies, $6,140.11. No change in this company the past year, and nothing done beyond maintaining its organization.

GEORGE WEST, *President*.....Milton, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Ballston Spa, N. Y.

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## ATTICA AND ARCADE RAILROAD. (Projected.)

**Line of Road.**—Attica, N. Y., to Arcade, N. Y.....26 miles.

Organized February 28, 1870. Right of way has been obtained for nearly the entire length of road. Capital stock authorized, $250,000; subscribed, $100,000; and paid in, $77,500.

W. H. AINSWORTH, *President*.....Varysburg, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Varysburg, N. Y.

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## AUBURN AND HOMER MIDLAND RAILROAD. (Projected.)

**Line of Road.**—Auburn, N. Y., to Homer, N. Y.....about 33 miles.

Organized October 24, 1871. Capital stock authorized, $1,000,000; subscribed, $33,000; and paid in, $3,300.

DAVID M. OSBORNE, *President*.....Auburn, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Auburn, N. Y.

## BATH AND HAMMONDSPORT RAILROAD.

**Line of Road.**—Bath, N. Y., to Hammondsport, N. Y.....9.4 miles.
Sidings, 1 mile. Gauge, 3 feet. Rail, 40 lbs. to yard.

Organized January 17, 1872. Opened June 30, 1875.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, etc., 1; freight, 4—total cars, 8.

**Operations** for year ending September 30, 1876.—Trains run, 19,144 miles. Passengers carried, 20,664; carried one mile, 180,883. Freight moved, 2,910; moved one mile, 27,467 tons. Earnings from passengers, $5,936.60; freight, etc., $5,281.25—total, $11,217.85. Operating expenses, $8,366.10. Net earnings, $2,851.75. Payments—interest, $2,676.86.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000; paid in, $75,350; funded debt, $38,000; floating debt, $9,000—total, $122,350. Per contra: Expended for construction and equipment, $133,465.93. Balance, $5,111.83.

The funded debt consists of 1st mortgage 7 per cent. bonds, dated May 1, 1875, interest payable May 1 and November 1, and principal May 1, 1885.

G. W. NICHOLS, *President*.....Hammondsport, N. Y.

*Treasurer*.....H. R. Cook. | *Secretary*.....J. W. Davis. | *Superintendent*.N. W. Bennett.

PRINCIPAL OFFICE AND ADDRESS.....Hammondsport, N. Y.

## BELMONT AND BUFFALO RAILROAD. (In Progress.)

**Line of Road.**—Belmont, N. Y., to Gainsville Station, N. Y.....30 miles.
Length of road laid..... 6 "

**Financial Statement,** September 30, 1876.—Capital stock authorized, $600,000; subscribed, $155,000; paid in, $67,000; and floating debt, $4,000—total, $74,000. Per contra: Expended on road to date, $32,342.57.

WILKES ANGEL, *President*.....Belmont, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Belmont, N. Y.

## BLACK RIVER AND ST. LAWRENCE R. R. (In Progress.)

**Line of Road.**—Carthage, N. Y., to Edwardsville, N. Y.....38 miles.
This line of road has wooden rails. It was not in operation during last fiscal year.

**Rolling Stock.**—One locomotive engine and eleven freight cars.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $380,000; subscribed, $183,500; and paid in, $144,988.55; floating debt, $135—total, $145,123.55. Per contra: Cost of road and equipment, $144.422.58.

SAMUEL H. BEACH, *President*.....Harrisville, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Harrisville, N. Y.

# BUFFALO, CORRY AND PITTSBURG RAILROAD.

**Line of Road.**—Brockton, N. Y., to Corry, Pa.....43.20 miles. Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized as Buffalo and Oil Creek Cross Cut R. R., July 19, 1865, and under the present title October 15, 1867. The road opened June 17, 1867. It was sold in bankruptcy, and possession given, January 1, 1873, to William Phillips, Pittsburg, Pa., and, at his death, came into possession of his heirs. Pending the question of its ownership, it is operated by the Allegheny Valley R. R. Co.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 5; baggage, mail and express, 2; and freight, 37—total, 44.

**Operations** for the year ending September 30, 1876.—Trains run—passenger, 73,180; and freight, 71,140—total, 144,320 miles. Passengers carried, 79,619; carried one mile, 1,734,642. Freight moved, 175,993; moved one mile, 7,091,873 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $46,928 04 | For Maintenance of Way | $64,687 61 |
| " Freight, etc | 109,088 60 | " Transportation, etc. | 81,847 55 |
| | $156,016 64 | | $146,535 16 |

Balance—net earnings, $9,481.48. Disposition of net earnings not reported.

Abstract of operations and general balances for ten years :

| Years. | Miles Track | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67.. | 37.7 | 5 | 26 | 20,733 | 23,546 | 19,252 | $40,160 | $28,251 | $359,640 | $600,000 | $1,110,075 |
| 1867–68.. | 44.2 | 6 | 30 | 126,326 | 69,088 | 94,196 | 223,030 | 60,608 | 428,718 | 700,000 | 1,431,466 |
| 1868–69.. | 44.2 | 6 | 30 | 121,957 | 83,122 | 80,238 | 225,909 | 77,234 | 428,718 | 700,000 | 1,446,988 |
| 1869–70.. | 47.2 | 7 | 33 | 136,447 | 90,973 | 113,588 | 264,807 | 78,004 | 428,718 | 700,000 | 1,493,620 |
| 1870–71.. | 48.2 | 7 | 47 | 140,211 | 89,343 | 96,659 | 249,442 | 54,031 | 428,718 | 700,000 | 1,532,058 |
| 1871–72.. | 48.2 | 7 | 50 | 154,730 | 68,476 | 93,217 | 228,100 | *12,150 | 428,718 | 700,000 | 1,546,931 |
| 1872–73.. | 48.2 | 7 | 40 | 150,795 | 52,024 | 77,381 | 128,814 | *120,121 | ..... | ..... | †5,945 |
| 1873–74.. | 51.2 | 7 | 40 | 165,182 | 74,133 | 106,824 | 152,299 | *8,971 | ..... | ..... | †15,000 |
| 1874–75.. | 51.2 | 7 | 44 | 135,419 | 75,963 | 154,110 | 161,707 | 9,566 | ..... | ..... | †15,000 |
| 1875–76.. | 51.2 | 2 | 44 | 144,320 | 79,619 | 175,993 | 156,017 | 9,481 | ..... | ..... | 499,967 |

* Deficit. † Expended since sale in bankruptcy.

**Financial Statement,** September 30, 1876.—Capital stock, $428,717.50; funded debt, 1st mortgage 7 per cent. bonds, dated March 1, 1866, interest payable March and September, and principal March 1, 1886, $700,000; and floating debt, $548,229.97—total stock, bonds and debt, $1,676,947.47. Per contra: Cost of road and equipment, $1,546,930.81.

The above statement was made before going into bankruptcy. The road was sold, subject to liens, for $5,945.23, and the accounts have not been restated since that date.

No Directors.

JOHN SCOTT, *President*.....Pittsburg, Pa.

*Superintendent*—D. McCargo.....Pittsburg, Pa. | *Sec. and Treas.*—T. R. Robinson....Pittsburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

## BUFFALO CREEK RAILROAD.

**Line of Road.**—Erie Railway to Light House (Buffalo Harbor), N. Y. 3.75 miles. Sidings and other tracks, 8 miles. Gauge, 4 feet 8½ in. and 6 feet. Rail, 58 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—none owned.

**Operations** for the year ending September 30, 1876.—Freight moved, 272,265 tons. Trackage, $28,367.10; and other sources, $9,114.95—total receipts, $37,482.05. Transportation expenses, $35,046.40; construction, $1,385.79—total, $36,432.19. Surplus, $1,049.86.

**Financial Statement,** September 30, 1876.—Capital stock, $250,000; and paid in, $248,390; floating debt, $90,076.85—total, $338,466.85. Per contra: Cost of road, etc., $289,609.26.

E. L. HEDSTROM, *President*.....Buffalo, N. Y.

*Treas.*—Wm. H. Sayre, Jr...South Bethlehem, Pa. | *Secretary*—James M. Scatcherd.....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Buffalo, N. Y.

## BUFFALO CREEK EXTENSION RAILROAD. (Projected.)

**Line of Road.**—In city of Buffalo. Length not reported.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $50,000; subscribed, 5,000; paid in, $500.

E. L. HEDSTROM, *President*.....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Buffalo, N. Y.

## BUFFALO CROSSTOWN RAILROAD. (Projected.)

**Line of Road.**—International Bridge, N. Y., to B., N. Y. and P. R. R....7 miles. Organized December 29, 1873. Gauge, 4 feet 8½ inches.

This road is intended to connect the International Bridge with the Creek Branch of the Buffalo, New York and Philadelphia R. R.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000. Subscribed, $32,800; paid in, $10,000. Expended, $4,281.85.

J. CONDIT SMITH, *President*.....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Buffalo, N. Y.

## BUFFALO AND JAMESTOWN RAILROAD.

**Line of Road.**—Buffalo, N. Y., to Jamestown, N. Y.....66.5 miles. Sidings and other tracks, 6.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

This company was organized March 23, 1872, and the road opened in 1875.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 9; baggage, 2; freight, 115—total, 126.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 112,513; freight, 57,489—total, 170,002 miles. Passengers carried, 133,258; carried one mile, 3,748,986. Freight moved, 41,427 tons; moved one mile, 1,679,087 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $91,637 38 | For Maintenance of Way | $46,501 96 |
| " Freight | 64,502 43 | " Rolling Stock | 10,317 01 |
| " Miscellaneous | 8,667 39 | " Transportation, etc | 80,295 55 |
| | $164,807 20 | | $137,114 52 |

Net earnings, $27,692.68. Payments—interest, $26,558.01. Surplus, $1,134.67.

Abstract of operations and general account for three years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873-74.. | 30.0 | 2 | 41 | 32,406 | 61,065 | 17,604 | $54,165 | $10,011 | $555,880 | $200,000 | $253,887 |
| 1874-75.. | 66.5 | 5 | 120 | 71,329 | 87,150 | 28,979 | 93,141 | 19,814 | 1,156,908 | 1,100,000 | 432,769 |
| 1875-76. | 66.5 | 5 | 126 | 170,002 | 133,258 | 41,427 | 164,807 | 27,693 | 1,362,154 | 1,125,500 | 2,838,119 |

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,000,000; subscribed, $1,509,700; and paid in, $1,362,153.95; funded debt, $1,125,500; and floating debt, $176,203.01—total, $2,663,856.96. Per contra: Cost of road and equipment, $2,838,119.05. No details are given of the funded debt, except that it bears 6 per cent. interest in gold.

**Directors** (elected 1876).—J. M. Scatcherd, James Adams, Abraham Altman, J. D. Sawyer, W. H. H. Newman, O. E. Jones, H. Martin, S. Scheu, L. S. Jenks, R. J. Sherman, C. A. Sweet, G. R. Potter, C. M. Farrar, Buffalo, N. Y.

J. M. SCATCHERD, *President*.....Buffalo, N. Y.

*Treasurer*.....Abraham Altman. | *Superintendent*.....Peter C. Doyle.

PRINCIPAL OFFICE AND ADDRESS.....180 Main street, Buffalo, N. Y.

## BUFFALO, NEW YORK AND PHILADELPHIA RAILROAD.

**Line of Road.**—Buffalo, N. Y., to Emporium, Pa.....120.55 miles. Sidings, etc., 19.15 miles. Gauge, 4 feet 8½ inches. Rails, 56, 60, and 62 lbs.

This company was chartered under its present title in 1871. It was originally organized under the general law, May 30, 1853, as the Buffalo and Allegheny Valley R. R. Co., and construction commenced; but work was suspended January 14, 1854. On the 7th of February, 1865, the Buffalo and Washington R. R. Co. was organized, and by Act of April 14, 1865, authorized to consolidate with the Buffalo and Allegheny Valley R. R. Co., which was done July 12, 1865, under the former name. The road was built for 16 miles when the present company was organized, and the road completed in 1873. It connects at Emporium with the Philadelphia and Erie R. R.

**Rolling Stock.**—Locomotive engines, 23. Cars—passenger, 15; baggage, mail and express, 5; and freight, 1,037—total cars, 1,057.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 229,687; freight, 246,352—total, 476,039 miles. Passengers carried, 207,377; carried one mile, 4,606,526. Freight moved, 375,091; moved one mile, 31,109,039 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $125,391 98 | For Maintenance of Way | $172,066 00 |
| " Freight | 490,043 55 | " Rolling Stock | 39,669 20 |
| " Mail, etc | 41,078 22 | " Transportation, etc | 216,247 62 |
| | $656,513 75 | | $427,982 82 |

Balance—net earnings, $228,530.93. Payments—interest, $257,411.37. Deficit, $28,880.44. Surplus from previous year, $37,923.71.

Abstract of operations and general account for nine years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1867-68.. | 16 | 2 | 17 | 9,096 | 25,508 | 11,682 | $21,988 | $7,071 | $428,473 | ..... | $475,350 |
| 1868-69.. | 16 | 2 | 17 | 28,606 | 50,586 | 30,878 | 49,175 | 10,686 | 428,473 | ..... | 526,127 |
| 1869-70.. | 16 | 2 | 19 | 31,934 | 63,357 | 29,267 | 54,455 | 10,609 | 498,552 | ..... | 640,816 |
| 1870-71.. | 28 | 5 | 111 | 59,997 | 87,623 | 44,241 | 87,626 | 23,885 | 750,208 | $500,000 | 1,404,574 |
| 1871-72.. | 88 | 9 | 175 | 97,613 | 132,971 | 44,602 | 139,145 | 17,300 | 1,600,708 | 1,876,500 | 3,064,271 |
| 1872-73.. | 120 | 18 | 621 | 261,900 | 234,760 | 158,837 | 398,363 | 48,645 | 1,615,060 | 2,577,500 | 5,405,936 |
| 1873-74.. | 120 | 20 | 652 | 380,085 | 234,056 | 251,697 | 580,666 | 203,695 | 1,691,150 | 2,972,500 | 5,690,748 |
| 1874-75.. | 120 | 22 | 910 | 439,939 | 229,464 | 313,468 | 613,177 | 278,379 | 1,720,950 | 3,320,500 | 6,058,076 |
| 1875-76.. | 120 | 23 | 1,057 | 476,039 | 207,377 | 375,091 | 656,514 | 228,531 | 1,806,650 | 3,437,500 | 6,285,382 |

**Financial Statement,** September 30, 1876.—Capital stock authorized, $3,500,000; subscribed, $2,383,200; paid in, $1,806,650. Funded debt, 1st mortgage 6 per cent. gold bonds, due July 1, 1896, $2,532,000; 2d mortgage 10 per cent. currency bonds, due July 1, 1893, $905,500—$3,437,500; floating debt, $1,182,978.59—total $6,427,128.59. Cost of construction, $5,269,913.57; equipment, $1,015,468.37—total road and equipment, $6,285,381.94; also, real estate, $393,197.20.

**Directors** (elected October 4, 1876).—Thomas Clarke, James Brayley, J. H. Metcalf, Geo. B. Gates, Cyrus Clarke, C. J. Hamlin, Bronson C. Rumsey, J. F. Shoellkopf, S. S. Jewett, Richard Ballymore, W. H. Glenny, and William F. Fargo, Buffalo, N. Y.; George J. Magee, Watkins, N. Y.

S. S. JEWETT, *President*.....Buffalo, N. Y.
G. B. Gates, *Vice-President*..... " "

*Treasurer and Secretary*.....F. S. Buel. | *Master of Machinery*.....A. Vail.
*Superintendent*.....Wm. Robinson. | *General Ticket Agent*.....F. S. Buel.
*Engineer*.....Geo. B. Gatchell. | *General Freight Agent*.....E. T. Johnson.

PRINCIPAL OFFICE AND ADDRESS.....No. 62 Exchange st., Buffalo, N. Y.

## CAYUGA RAILROAD.

**Line of Road.**—Cayuga Bridge, N. Y., to Ithaca, N. Y.....38 miles. Sidings, etc., 4.2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized as the Cayuga Lake R. R. Co., July 1, 1867, and the road opened May 1, 1873. Having defaulted on its interest, the road was sold under

foreclosure August 27, 1874, and the company organized under its present title October 1, 1874.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 6; baggage, mail and express, 3; and freight, 44—total revenue cars, 53; also, 20 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 44,598; freight, etc., 52,166—total, 96,764 miles. Passengers carried, 64,014; carried one mile, 882,761. Freight moved, 158,567; moved one mile, 5,597,298 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $24,761 98 | For Maintenance of Way | $23,209 59 |
| " Freight, etc | 64,311 10 | " Transportation, etc | 91,012 96 |
| | $89,073 08 | | $114,222 55 |

Balance—deficit, $25,149.47.

Abstract of operations and general account for three years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873-74.. | 38 | 6 | 53 | ..... | ..... | ..... | ..... | ..... | $300,000 | $800,000 | ..... |
| 1874-75.. | 38 | 6 | 53 | 91,756 | 72,377 | 125,450 | $87,878 | $7,823 | 300,000 | 1,000,000 | $1,300,000 |
| 1875-76.. | 38 | 6 | 53 | 96,764 | 64,014 | 158,567 | 89,073 | *25,149 | 300,000 | 1,000,000 | 1,300,000 |

* Deficit.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $300,000; funded debt, $1,000,000 7 per cent. gold bonds; cost of road and equipment, $1,300,000.

**Directors** (elected October 10, 1876).—T. Delafield, A. C. Palmer, and E. B. Morgan, Aurora, N. Y.; James R. Cox, Auburn, N. Y.; J. J. Thomas, Union Springs, N. Y.; James Stillman, W. C. Murray, and O. P. Fisk, New York City; F. Collins, G. C. Morris, and William Elliott, Philadelphia, Pa.; A. H. Goss, H. T. Cook, Auburn, N. Y.

TALMADGE DELAFIELD, *President*.....Aurora, N. Y.

*Treasurer and Secretary*.....James Stillman. | *Superintendent*.....E. H. Patterson.

PRINCIPAL OFFICE AND ADDRESS.....Aurora, N. Y.

## CAYUGA NORTHERN RAILROAD. (In Progress.)

**Line of Road.**—Cayuga, N. Y., to Port Byron, N. Y.....12 miles. Organized April 22, 1872. Gauge, 4 feet 8½ inches.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; subscribed, $129,750; paid in, $57,975. The contract for building the road was once completed; but work was suspended and has not since been renewed.

TALMADGE DELAFIELD, *President*.....Aurora, N. Y.

*Vice-President*—A. M. Green....Port Byron, N. Y. | *Secretary*—J. H. Wethey.....Port Byron, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Port Byron, N. Y.

## CAZENOVIA, CANASTOTA AND DE RUYTER RAILWAY. (In Progress.)

**Line of Road.**—Canastota, N. Y., to De Ruyter, N. Y .....29.25 miles.
In operation : Canastota to Cazenovia.....15.00 "
Sidings, 1.50 mile. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

The C., C. and De R. R. R. Co. was organized March 4, 1873, by the consolidation of the Cazenovia and De Ruyter R. R. Co., organized January 26, 1872, and the Cazenovia and Canastota R. R. Co., organized June 17, 1872. The portion in operation was opened in 1874. The company having defaulted, the road was sold under foreclosure, August 5, 1876, and reorganized under its present title, August 28, 1876. It is intended to complete the road during the present year.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage and express, 2; freight, 12—total, 16.

**Operations** for year ending September 30, 1876.—Trains run, 28,290 miles. Passengers carried, 21,096; carried one mile, 214,669. Freight moved, 3,040 tons; moved one mile, 43,424 tons.

Earnings from all sources, $19,585.51. Expenditures, $22,094.82. Deficit, $2,509.31.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,100,000; subscribed and paid in, $614,000; and floating debt, $13,232.51—total stock, bonds, and debt, $627,232.51. Per contra : Cost of road and equipment, $614,000.

SYDNEY T. FAIRCHILD, *President*.....Cazenovia, N. Y.

*Treas. and Sec.*—L. Fairchild....Cazenovia, N. Y. | *Supt.*—John Stebbins..... . ...Cazenovia, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Cazenovia, N. Y.

## CHARLOTTE LAKE VIEW RAILROAD. (Projected.)

**Line of Road.**—Charlotte, N. Y., to Braddock's Bay Inlet, N. Y.....7 m.
Organized July 6, 1875. The line has been surveyed, and portions of right of way secured. It is intended to accommodate the watering places on the shores of Lake Ontario.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; subscribed, $14,200; paid in, $1,420.

*President*—J. Tillinghast.....Albany, N. Y. | *Secretary*—G. J. Whitney... ....Rochester, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Albany, N. Y.

## CHAUTAUQUA LAKE RAILROAD. (In Progress.)

**Line of Road.**—Mayville, N. Y., to Jamestown, N. Y.....25 m.
Organized June 3, 1874. It is intended to run along the north side of Chautauqua

Lake to near the intersection of the A. and G. W. R. with the D., A. V. and P. R. R. Surveys have been made, and right of way obtained for a portion of the line.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; subscribed, $140,000; paid in, $14,000; floating debt, $567.43—total stock and debt, $14,567.43, which has been expended on surveys and right of way.

G. SHAMBURG, *President;* J. A. CONTANT, *V.-P. and Supt.*.....Titusville, Pa.

## CLOVE BRANCH RAILROAD.

**Line of Road.**—Clove Branch Junction, N. Y., to Silver Lake, N. Y...4.25 miles. Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized November 21, 1868, and the road opened in 1874.

**Rolling Stock.**—Furnished by Dutchess and Columbia R. R. Co.

**Operations** for year ending September 30, 1876.—Trains run, 5,708 miles. Passengers carried, 1,505; carried one mile, 4,718. Freight moved, 39,854; moved one mile, 158,581 tons.

Part of these operations are only for 7 months, the records having been burned.

| | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|
| Total Earnings | $28,692 91 | $23,193 04 | $18,732 32 |
| Operating Expenses | 18,184 75 | 16,073 54 | 13,829 17 |
| Net Earnings | 10,508 16 | 7,119 50 | 4,903 15 |

Disposition of net earnings not stated.

**Financial Statement,** September 30, 1876.—Capital stock, $150,000. Cost of road and equipment, $150,000.

JOHN S. SCHULTZE, *President*.....Manchester, N. Y.

*Sec. and Treas.*—Wm. A. Reid..Sylvan Lake, N.Y. | *Supt.*—C. L. Kimball.....Newburgh, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Sylvan Lake, N. Y.

## COOPERSTOWN AND SUSQUEHANNA VALLEY R. R.

**Line of Road.**—Collins' Station (A. and S. R. R.), N. Y., to Cooperstown, N. Y., 16 m. Sidings, 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs. to yard.

This company was organized February 25, 1865, and the road opened in 1869.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; freight, 11—total, 14.

**Operations** for year ending September 30, 1876.—Trains (mixed) run, 21,504. Passengers carried, 33,153; carried one mile, 334,047. Freight moved, 9,806 tons; moved one mile, 136,978 tons.

| | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|
| Earnings from Passengers.. | $21,231 51 | $21,455 51 | $20,634 90 | $19,726 50 | $17,209 47 | $16,702 34 |
| " " Freight, etc. | 23,976 83 | 18,156 47 | 17,939 93 | 17,251 55 | 17,771 81 | 16,892 49 |
| Total Earnings ..... | 45,208 35 | 39,611 98 | 38,574 83 | 36,978 05 | 35,521 28 | 33,594 83 |
| Operating Expenses..... | 22,932 88 | 24,884 43 | 26,481 44 | 25,893 56 | 25,578 68 | 26,367 43 |
| Net Earnings ..... | 22,275 47 | 14,727 55 | 12,093 39 | 11,084 49 | 9,942 60 | 7,227 40 |
| Interest Paid..... | 8,904 36 | 8,782 82 | 8,324 29 | 8,131 09 | 7,993 65 | 8,849 54 |

The excess of net earnings over interest payments was carried to surplus fund.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $350,000; subscribed, $310,600; paid in, $308,405; funded debt, 1st mortgage 7 per cent. bonds, interest payable March and September, and principal March 1, 1889, $140,000; and floating debt, $6,816.31—total stock, bonds, and debt, $453,221.31. Per contra: Cost of road and equipment, $491,353.13.

ANDREW SHAW, *President;* B. M. Cady, *Sec. and Treas.*.....Cooperstown, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Cooperstown, N. Y.

## DELHI AND MIDDLETOWN RAILROAD. (In Progress.)

**Line of Road.**—Delhi, N. Y., to Dean's Corners, N. Y.....30 miles.

Organized November 14, 1870. The road is graded for 17 miles.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,000,000; subscribed, $127,500; and paid in, $123,000; funded debt, $60,000; floating debt, $11,385—total, $195,385. Per contra: Cost of road and equipment, $146,856.94.

W. W. GRANT, *President*.....Margaretville, N. Y.

*Treas. and Sec.*—S. H. White.Margaretville, N. Y. | *Engineer*—J. P. Gould.....Margaretville, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Margaretville, N. Y.

## DUTCHESS AND COLUMBIA RAILROAD.

**Line of Road.**—Millerton, N. Y., to Dutchess Junction, N. Y.....58.58 miles. Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized September 4, 1866, and the road opened in 1871. It was subsequently included in the projected New York, Boston and Montreal Railway; but that company falling into default, the road was placed, in 1874, in the hands of a Receiver.

**Rolling Stock.**—Not reported for 1876. All leased. The returns of 1872 (latest given) were: Locomotive engines, 7; Cars—passenger, 5; baggage, mail, and express, 1; and freight, 229—total revenue cars, 235.

**Operations** for seven months ending September 30, 1876 (other records burned).—Trains run—passenger, 36,002; freight, 80,754—total, 116,756 miles. Passengers

carried, 58,743; carried one mile, 486,483. Freight moved, 76,465 tons; moved one mile, 1,880,999 tons.

| *Earnings.* (For 12 months.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $26,526 61 | For Maintenance of Way | $61,524 50 |
| " Freight, etc | 124,745 56 | " Rolling Stock | 15,648 00 |
| Miscellaneous | 38,348 12 | " Transportation | 105,477 95 |
| | $189,620 29 | | $182,650 45 |

Balance—net earnings, $6,969.84. Payments from net earnings not reported.

Abstract of operations and general account for six years:

| | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1870-71. | 59 | 5 | 86 | 131,635 | 154,702 | 73,443 | $133,242 | ..... | $1,475,539 | $1,500,000 | $2,766,470 |
| 1871-72. | 59 | 7 | 235 | 137,001 | 158,761 | 112,047 | 210,546 | ..... | 1,488,487 | 1,500,000 | 2,796,377 |
| 1872-73. | *200 | 7 | 235 | 142,295 | 167,276 | 221,224 | 241,997 | $35,435 | 8,809,500 | 6,617,500 | 16,489,402 |
| 1873-74. | *200 | 7 | 235 | 136,515 | 154,944 | 109,324 | 200,156 | 23,278 | 8,800,000 | 7,159,500 | 17,286,474 |
| 1874-75. | 59 | .. | ... | 110,613 | 119,943 | 114,259 | 175,234 | 2,528 | 1,499,500 | 2,500,000 | ..... |
| 1875-76. | 59 | .. | ... | 116,756 | †58,743 | †76,465 | 189,620 | 6,970 | 1,499,500 | 2,500,000 | ..... |

* Including N. Y., B. and M. R'y. † For seven months only.

During the year the road was sold under foreclosure of the 1st mortgage, and has been reorganized under the title of the Newburgh and Connecticut R. R. Co., but no further information is furnished.

JOSEPH F. JOY, *Receiver*.....New York City.

*Superintendent*—C. L. Kimball.....Dutchess Junction, N. Y.

PRINCIPAL OFFICE AND ADDRESS (*Receiver*).....New York City.

## ELMIRA STATE LINE RAILROAD.

**Line of Road.**—Elmira, N. Y., to State Line, N. Y.....6.52 miles. Sidings, 0.53 mile. Gauge, 4 feet 8½ inches. Rail, 66 lbs. to yard.

This company was organized April 24, 1872, and the road opened November, 1876. At State Line it connects with a branch of the Tioga R. R. of Pennsylvania.

**Rolling Stock.**—Not reported.

**Operations** for year ending September 30, 1876.—Road not completed.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000; subscribed, $90,400; paid in, $88,960; funded debt, 1st mortgage 7 per cent. bonds, due October 1, 1905, $143,575—total stock and debt, $232,475. Cost of road to date, $130,170.10.

The road connects with the Northern Central Railway 3 miles below the Elmira Station, and enters the city by that line, so that the length actually operated is 9.53 miles. Since the close of the fiscal year, the company has been consolidated with the

Tioga R. R. Co. of Pennsylvania, under the name of Tioga and Elmira State Line R. R. Co.

FRANKLIN N. DRAKE, *President*.....Corning, N. Y.
Samuel T. Reynolds, *Vice-President*.....Elmira, N. Y.

*Treas.*—George M. Diven. .....Elmira, N. Y. | *Sec.*—D. S. Drake.....Elmira, N. Y.
*Supt.*—L. H. Shattuck.....Blossburg, Pa. | *Gen. Fgt. Agt.*—C. C. Drake..... " "

PRINCIPAL OFFICE AND ADDRESS..... .....Elmira, N. Y.

## ERIE RAILWAY.

**Line of Road.**—Jersey City, N. J., to Dunkirk, N. Y.....460.03 miles.
Branches named below (7.92 miles, double track)..... 96.54 "
Leased lines not included in main line (30.19 miles, double track).....363.76 "
Other lines operated..... 35.45 "

Total length of railroad owned, leased and operated.....955.78 miles.
Double track, 305.11; sidings, 355.55; third rail, 373.70 miles. Gauge, 6 feet and 4 feet 8½ inches. Rail, 63 lbs. to yard. Steel rails, 340.97 miles.

The New York and Erie Railroad Company was chartered by the Legislature of New York, April 24, 1832. By the charter, the line of road was to be wholly within the State of New York. The construction of the road was commenced in 1836, and in September, 1841, the section from Piermont to Goshen was opened. The State, in 1836, had agreed to loan it credit to the amount of $3,000,000, to aid in building the road, and up to February, 1844, $4,736,949 had been spent in construction, of which $2,599,514 was the proceeds of the State loan. On the 14th of May, 1845, the State agreed to release its claim upon the road, provided the line should be completed in six years. After various delays and embarrassments the road was opened from the Hudson River to the Lake, April 22, 1851. The charter had been so modified that the road was allowed to pass through a small part of Pennsylvania on payment of $10,000 per year.

In order to establish direct connection with New York City, the Union, Paterson and Ramapo and Paterson and Hudson Railroads were built, and leased in perpetuity to the company. They are reckoned as an integral part of the main line of road, and the portion from Sufferns to Piermont is treated as a branch.

In 1859 this road was placed in the hands of a Receiver, on account of default on the interest of its bonds, and in 1861 was reorganized under the name of the Erie Railway Company. On the 26th of May, 1875, it was again placed in the hands of a Receiver, and a plan of reorganization is in progress.

RECAPITULATION OF ENTIRE LINE IN MILES.—SEPTEMBER 30, 1876.

| | First Track. | Second Track. | Side Track. | Third Rail. | Total Length of Track. |
|---|---|---|---|---|---|
| OWNED. | | | | | |
| Main Line | 460.03 | 267.01 | 194.28 | 142.61* | 992.62 |
| Piermont Branch | 17.97 | ..... | 4.43 | ..... | 22.40 |
| Newburg Branch | 18.73 | ..... | 10.16 | ..... | 28.86 |
| Buffalo Branch | 59.84 | 7.92 | 15.41 | 82.50* | 124.43 |
| Total | 556.57 | 274.93 | 224.28 | 225.11* | 1,168.31 |

RECAPITULATION OF ENTIRE LINE IN MILES.—SEPTEMBER 30, 1876.—(*Continued.*)

| | First Track. | Second Track. | Side Track. | Third Track. | Total Length of Track. |
|---|---|---|---|---|---|
| LEASED LINES. | | | | | |
| Montgomery and Erie R. R. | 10.22 | ..... | 1.37 | ..... | 11.59 |
| Goshen and Deckertown R. R. | 11.65 | ..... | .62 | ..... | 12.27 |
| Newburg and New York R. R. | 12.59 | ..... | 1.12 | ..... | 13.71 |
| Paterson, Newark and New York R. R. | 10.91 | ..... | 2.27 | ..... | 13.18 |
| Hawley and Honesdale Branches | 23.80 | ..... | 8.43 | ..... | 32.23 |
| Jefferson Branch | 36.69 | ..... | 5.83 | 35.35* | 60.19 |
| Barclay R. R. | 16.33 | ..... | 5.65 | ..... | 21.98 |
| Buffalo, Bradford and Pittsburg R. R. | 25.97 | ..... | 5.85 | ..... | 31.82 |
| Buffalo, New York and Erie R. R. | 139.95 | 30.19 | 52.78 | 89.97* | 267.90 |
| Suspension Bridge and Erie Junction R. R. | 23.28 | ..... | 22.35 | ..... | 57.27 |
| Erie International Railway | 4.26 | ..... | 3.97 | 23.28* | 8.23 |
| Rochester and Genesee Valley R. R. | 18.26 | ..... | 3 86 | ..... | 22.12 |
| Avon, Geneseo and Mount Morris R. R. | 17.56 | ..... | 1.30 | ..... | 18.86 |
| Erie and Genesee Valley R. R. | 12.29 | ..... | 1.11 | ..... | 13.40 |
| Total leased lines | 363.76 | 30.19 | 116.51 | 149.60* | 584.75 |
| LINES OPERATED. | | | | | |
| Newark and Hudson R. R. | 4.67 | ..... | 2.54 | ..... | 7.21 |
| Weehawken Branch and Fort Lee R. R. | 5.11 | ..... | 6.66 | ..... | 11.77 |
| Northern of New Jersey and Nyack R. R. | 25.67 | ..... | 5.55 | ..... | 31.22 |
| Total operated | 35.45 | ..... | 14.75 | ..... | 50.20 |
| Aggregate | 955.78 | 305.12 | 355.54 | 374.71* | 1,803.29 |

* Reduced to equivalent single track in totals.

Main Line in New Jersey, 30.09 m.; in New York, 387.79; in Pennsylvania, 42.15 m.

The Buffalo, Bradford and Pittsburg Railroad was consolidated July 20, 1875, with the Pittsburg, Buffalo and Rochester, and the Brandy Camp R. R. companies, under the title of the Pennsylvania and Erie Coal and Railway Company.

During the year a third rail was laid between Elmira and Buffalo, securing the ordinary gauge between Waverly and Buffalo.

The following statement shows in detail the contracts under which the various leased and branch lines are operated:

| Name of Line. | Annual Rental. | When Paid. | Date of Contract. |
|---|---|---|---|
| Paterson and Hudson, Paterson and Ramapo, and Union | $78,400 | January and July. | September 10, 1852. |
| Weehawken Branch | Siding 2,000; Land 2,500; Trackage 18,200 | Monthly. | December 11, 1868. November 4, 1869. |
| New York and Fort Lee R. R. | 1 ct. per ton per mile. | do. | December 18, 1868. |
| Newburg and New York R. R. | $17,500 | January and July. | October 5, 1866. |
| Buffalo, New York and Erie R. R. | 238,100 | Monthly. | February 27, 1863. |
| Newark and Hudson R. R. | 33,500 | March & September. | January 30, 1872. |
| | 8,000 | Jan., Ap., July & Oct. | December 11, 1871. |
| Paterson and Newark R. R. | 35,000 | January and July. | September 8, 1868. |
| Montgomery and Erie R. R. | 25,000 | Jan., Ap., July & Oct. | December 16, 1871. |
| Goshen and Deckertown R. R. | 21,500 | do. | January 18, 1872. |
| Hawley Branch | 35,000 | January and July.[7] | June 9, 1862. |
| Honesdale Branch | 21,000 | do. | January[1] 1, 1869. |
| Jefferson Branch | 140,000 | do. | Jan. 1. '69, Nov. 30, '70. |
| Rochester and Genesee Valley R. R. | 34,012 | do. | July 1, 1871. |
| Avon, Geneseo and Mt. Morris R. R. | 15,000 | do. | January 1, 1872. |
| Erie and Genesee Valley R. R. | 8,400 | do. | November 8, 1871. |
| Buffalo, Bradford & Pittsburg R. R. | 40,600 | do. | January 5, 1866. |
| Suspension Br. and Erie Junct. R.R. | 70,000 | do. | July 13, 1870. |
| Northern R. R. of New Jersey | 35 p. c. gross earnings | Monthly. | December 31, 1868. |

**Rolling Stock.**—Locomotive engines, 468. Cars—passenger, 1st class, 241; 2d class, 67; baggage, mail and express, 99; and freight, 11,337—total of all cars, 11,744.

Statement of road and rolling stock yearly for ten years:

| Close of Fiscal Years. | Miles of Track. | | | | Locomotive Engines. | Car Equipment. | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Passenger. | | Baggage, Mail, etc. | Fr'ght, Stock, etc. | Total (8-wh.) Cars. |
| | Main Line. | Branch and Leased Lines. | Second and Third Tracks and Sidings. | Total Track. | | 1st Class. | 2d Class. | | | |
| 1866-67 | 459.00 | 314.00 | 385.00 | 1,158.00 | 371 | 190 | 60 | 68 | 5,709 | 6,027 |
| 1867-68 | 459.00 | 314.00 | 399.00 | 1,172.00 | 371 | 187 | 56 | 60 | 6,040 | 6,343 |
| 1868-69 | 459.00 | 364.25 | 431.25 | 1,254.50 | 404 | 213 | 54 | 71 | 7,447 | 7,785 |
| 1869-70 | 459.00 | 386.75 | 449.75 | 1,295.50 | 440 | 220 | 54 | 71 | 8,840 | 9,185 |
| 1870-71 | 459.00 | 455.00 | 508.25 | 1,422.25 | 475 | 220 | 54 | 71 | 9,866 | 10,220 |
| 1871-72 | 459.00 | 500.00 | 505.50 | 1,464.50 | 488 | 223 | 44 | 76 | 9,223 | 9,566 |
| 1872-73 | 459.00 | 500.00 | 572.83 | 1,531.83 | 497 | 250 | 44 | 81 | 10,373 | 10,748 |
| 1873-74 | 459.00 | 500.00 | 574.16 | 1,533.16 | 469 | 200 | 69 | 75 | 10,775 | 11,119 |
| 1874-75 | 459.00 | 483.50 | 700.93 | 1,643.43 | 461 | 198 | 67 | 93 | 11,274 | 11,632 |
| 1875-76 | 460.03 | 495.75 | 847.51 | 1,803.29 | 468 | 241 | 67 | 99 | 11,337 | 11,744 |

**Operations** for the fiscal year ending September 30, 1876.—Trains run—passenger, 3,201,005; freight, 7,507,842; other, 1,923,518—total, 12,632,365 miles. Passengers carried, 5,042,831; carried one mile, 163,074,795. Freight moved, 5,972,818 tons; moved one mile, 1,040,431,921 tons. Coal (included in freight) moved in cars, 3,307,644 tons. Classification of freight: products of the forest, 195,865; products of animals, 341,520; vegetable food, 775,464; other agricultural products, 138,737; manufactures, 302,143; merchandise, 609,955; and other articles, 301,490—total, 5,972,818 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,427,626 45 | For Road Bed and Iron | $1,893,089 74 |
| " Freight | 11,429,929 70 | " Buildings, Fences, etc | 737,396 71 |
| " Mail and Express | 798,960 03 | " Repairs of Engines, Cars, etc | 2,664,456 87 |
| " Rents | 60,857 74 | " Transportation, etc | 5,980,524 75 |
| " Miscellaneous | 135,087 22 | " Miscellaneous | 955,733 71 |
| | $15,852,461 14 | | $12,231,201 78 |

Balance—net earnings, $3,621,259.36.

The above statement refers to earnings and expenses from the operations of the Railway proper. There were in addition the following:

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Pavonia Ferry and R. R. | $255,559 26 | Interest on Bonded Debt | $3,761,964 50 |
| Baggage Express | 72,478 00 | Long Dock Bonds | 210,000 00 |
| Weehawken Docks | 50,509 20 | Guaranteed Interest | 133,000 00 |
| Grand Opera House, etc | 27,497 08 | Loans and Mortgages | 249,636 44 |
| Interest | 281,260 65 | Rentals Leased Lines | 753,024 27 |
| | $687,304 19 | Taxes (N. J. and Penna.) | 30,212 52 |
| Add Net Earnings | 3,621,259 36 | Ferries, docks, etc | 372,537 74 |
| | | Claims paid, etc | 27,818 67 |
| | $4,308,563 55 | | $5,538,193 74 |

Balance, deficit for the year, from all operations, $229,630.19. Of the operating expenses, $3,023,966.44 are allotted to passenger transportation, and $9,207,235.34 to freight transportation.

Abstract of operations for ten years :

I.—Train Mileage, and Passenger and Freight Movement.

| Fiscal Years. | Passenger Train Miles. | Freight, etc., Miles. | Total Train Miles. | Passengers. | Mileage. | Freight (Tons). | Mileage. |
|---|---|---|---|---|---|---|---|
| 1866–67 | 2,407,401 | 4,051,878 | 6,459,279 | 2,245,180 | 128,494,241 | 3,484,546 | 549,888,422 |
| 1867–68 | 2,471,594 | 4,411,376 | 6,882,970 | 2,194,348 | 124,312,894 | 3,908,243 | 595,699,225 |
| 1868–69 | 2,837,407 | 4,924,172 | 7,761,579 | 2,497,113 | 128,455,158 | 4,312,209 | 817,829,190 |
| 1869–70 | 2,990,189 | 6,426,190 | 9,326,176 | 3,275,025 | 133,589,109 | 4,852,505 | 898,862,718 |
| 1870–71 | 3,068,701 | 7,511,065 | 10,579,766 | 3,509,462 | 148,242,790 | 4,844,202 | 897,446,728 |
| 1871–72 | 3,314,453 | 9,004,061 | 12,318,504 | 3,598,988 | 156,143,351 | 5,564,274 | 965,925,302 |
| 1872–73 | 3,436,095 | 10,261,365 | 13,697,460 | 3,922,156 | 164,633,424 | 6,312,702 | 1,032,986,809 |
| 1873–74 | 3,251,941 | 9,863,760 | 13,123,701 | 4,223,130 | 160,204,125 | 6,364,276 | 1,047,420,238 |
| 1874–75 | 3,202,392 | 9,405,024 | 12,607,416 | 5,052,855 | 155,396,804 | 6,239,943 | 1,016,618,050 |
| 1875–76 | 3,201,005 | 9,431,360 | 12,632,365 | 5,042,831 | 163,074,795 | 5,972,818 | 1,040,431,921 |

II.—Classification of Freight. (Tons of 2,000 lbs.)

| Fiscal Years. | Products of the Forest. | Products of Animals. | Vegetable Food. | Other Agricultural Products. | Manufactures. | Merchandise. | Coal and Other Articles. | Total (Tons). |
|---|---|---|---|---|---|---|---|---|
| 1866–67 | 197,715 | 295,671 | 277,432 | 62,694 | 409,446 | 301,909 | 1,939,679 | 3,484,546 |
| 1867–68 | 216,123 | 280,116 | 302,451 | 50,405 | 402,576 | 598,761 | 2,257,811 | 3,908,243 |
| 1868–69 | 191,629 | 273,548 | 222,978 | 15,752 | 436,846 | 459,784 | 2,611,672 | 4,312,209 |
| 1869–70 | 198,620 | 271,245 | 468,976 | 111,155 | 348,423 | 440,353 | 3,013,733 | 4,852,505 |
| 1870–71 | 261,272 | 319,785 | 745,670 | 118,961 | 508,654 | 478,229 | 2,411,637 | 4,844,208 |
| 1871–72 | 279,725 | 304,599 | 711,720 | 79,498 | 595,677 | 451,543 | 3,141,512 | 5,564,274 |
| 1872–73 | 227,112 | 325,168 | 584,030 | 93,579 | 444,801 | 600,980 | 4,037,032 | 6,312,702 |
| 1873–74 | 184,464 | 295,582 | 791,265 | 101,961 | 227,377 | 597,572 | 4,166,055 | 6,364,276 |
| 1874–75 | 179,514 | 285,880 | 674,171 | 113,195 | 322,860 | 553,253 | 4,108,070 | 6,293,943 |
| 1875–76 | 195,865 | 341,520 | 775,464 | 138,737 | 302,143 | 609,955 | 3,609,134 | 5,972,818 |

III.—Earnings, Expenses, Profits and Interest.

| Fiscal Years. | Passenger Earnings. | Freight Earnings. | Other. | Total Earnings. | Operating Expenses. | Net Earnings. | Interest on Bonds. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| 1866–67. | 2,931,833 45 | 11,204,688 73 | 180.690 96 | 14,317,213 14 | 11,655,071 40 | 2,662,141 74 | 1,618,242 13 |
| 1867–68. | 3,531,503 88 | 10,780,975 66 | 64,392 73 | 14,376,872 27 | 12,666,932 32 | 1,709,399 91 | 1,687,267 65 |
| 1868–69. | 4,043,048 82 | 12,583,793 73 | 94,657 70 | 16,721,500 34 | 14,542,105 43 | 2,179,394 91 | 1,703.773 00 |
| 1869–70. | 3,968,899 82 | 11,983,547 06 | 227,014 78 | 16,179,461 66 | 14,824,860 09 | 1,354,601 57 | 1,646.622 00 |
| 1870–71. | 3,972,064 70 | 12,861,999 74 | 333,940 72 | 17,168,005 16 | 15,272,601 61 | 1,895,403 55 | 1,777,138 00 |
| 1871–72. | 3,329,346 84 | 14,509,745 47 | 532,795 49 | 18,371,887 80 | 12,727,423 89 | 3,913,621 03 | 1.742,554 20 |
| 1872–73. | 3,651,554 18 | 15,015,807 85 | 1,345,244 58 | 20,012,606 51 | 13,640,642 32 | 6,371,964 19 | 2,531,941 56 |
| 1873–74. | 3,705,574 06 | 13,740,042 44 | 1,153,282 26 | 18,598,898 76 | 13,563,738 32 | 5,035,160 44 | 2,799,805 64 |
| 1874–75. | 3,461,304 31 | 12,287,399 85 | 1,128,154 44 | 16,876,858 60 | 12,679,130 95 | 4,197,727 65 | 3,761,964 50 |
| 1875–76. | 3,427,626 45 | 11,429,929 70 | 994,904 99 | 15,852,461 14 | 12,231,201 78 | 3,621,259 36 | 3,761,964 50 |

The details of operating expenses for a series of years are shown in the following:

STATEMENT OF EARNINGS AND WORKING EXPENSES FOR FISCAL YEARS 1871, '72, '73, '74, '75 AND '76.

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| EARNINGS | $17,168,005 | $18,371,887 | $20,012,665 | $18,598,898 | $16,876,859 | $15,852,461 |
| EXPENSES. | | | | | | |
| OFFICE & STAT'N EXPENSES. | | | | | | |
| Office Expenses and Stat'y. | $244,658 | $177,825 | $61,626 | $98,851 | $232,761 | $257,126 |
| Agents and Clerks | 735,284 | 718,865 | 308,943 | 431,496 | | |
| Pass. Agents and Comm'ns. | 167,457 | 177,692 | 152,463 | 212,614 | 833,590 | 904,171 |
| Frgt. " " " | 270,885 | 206,590 | 272,704 | 189,522 | | |
| Labor, Load'g and Unload'g. | 670,718 | 575,494 | 1,069,805 | 898,042 | 673,160 | 753,258 |
| COST OF RUNNING. | | | | | | |
| Porters, W'tchm. & Sw'chm. | 247,546 | 284,099 | 325,245 | 395,159 | 324,499 | 321,634 |
| Station Attendance | 39,261 | 44,149 | 44,342 | 76,467 | 73,836 | 62,500 |
| Fuel for Engines | 1,076,378 | 1,123,545 | 1,181,425 | 1,165,177 | 1,075,963 | 1,110,242 |
| Pass. Conductors, etc. | 287,318 | 298,593 | 385,274 | 368,319 | 1,304,673 | 334,834 |
| Freight Conductors, etc. | 747,255 | 836,996 | 888,938 | 929,551 | | 937,930 |
| Pass. Enginemen and Firem. | 371,474 | 384,935 | 314,968 | 216,688 | 1,000,361 | 223,583 |
| Frt. Enginemen and Firem. | 726,912 | 800,736 | 931,295 | 787,870 | | 772,195 |
| Oil & Waste for Pass. Eng's. | 38,346 | 35,433 | 40,226 | 30,524 | 92,605 | 80,756 |
| " " Freight | 116,095 | 108,311 | 129,134 | 90,137 | | |
| " " Pass. & B.Crs. | 16,701 | 22,130 | 27,685 | 37,531 | 26,634 | 26,725 |
| " " Freight Cars. | 48,201 | 61,986 | 104,257 | 87,806 | 110,248 | 82,570 |
| GENERAL EXPENSES. | | | | | | |
| Loss and Dam. of Freight. | 199,327 | 152,207 | 47,837 | 57,982 | 36,702 | 30,665 |
| " " Baggage. | 3,036 | 15,576 | 8,300 | 14,019 | | |
| Dam. for Injuries to Pers's. | 71,506 | 77,215 | 43,100 | 104,723 | 7,253 | 8,116 |
| Damages to Property | 26,793 | 20,094 | 11,144 | 5,581 | 10,760 | 14,774 |
| General Superintendence | 127,100 | 182,580 | 161,080 | 185,416 | 233,463 | 141,809 |
| Legal Expenses | 123,512 | 170,990 | 89,294 | 111,425 | 113,307 | 92,908 |
| Contingencies | 75,740 | 136,924 | 60,707 | 137,509 | 208,826 | 202,411 |
| REPAIRS OF ENG'S & CARS. | | | | | | |
| Engines & Tenders, Pass. | 263,952 | 282,241 | 296,990 | 352,921 | 1,117,102 | 1,178,834 |
| " " Frgt. | 681,255 | 717,817 | 799,765 | 1,033,623 | | |
| Passenger and Bag. Cars. | 287,925 | 273,023 | 274,082 | 211,768 | 290,025 | 419,209 |
| Freight Cars | 944,181 | 846,193 | 906,020 | 920,532 | 870,327 | 835,501 |
| Tools & Mach., & Shops | 113,664 | 108,979 | 147,003 | 99,319 | 69,093 | 67,912 |
| Incid'l Exp's about Shops. | 63,666 | 66,407 | 73,227 | 89,527 | 100,316 | 163,001 |
| REP'RS OF TRACK & R'DWY. | | | | | | |
| Road Bed | 209,577 | 188,297 | 1,444,303 | 2,143,043 | 1,650,133 | 1,458,689 |
| Track | 2,395,060 | 2,559,419 | 1,428,513 | 549,293 | 594,142 | 434,401 |
| Fences, Gates, etc | 49,070 | 69,313 | 82,142 | 78,025 | 31,516 | 33,432 |
| REPAIRS OF STRUCTURES. | | | | | | |
| Truss Bridges | 261,739 | 279,885 | 144,261 | | | |
| Stations | 221,620 | 188,456 | 276,095 | 365,089 | 596,292 | 341,377 |
| Eng. Houses & Workshops. | 75,766 | 57,939 | 65,269 | | | |
| INCIDENTAL. | | | | | | |
| Office Expenses, etc | 30,656 | 29,312 | 680,110 | 701,070 | 360,928 | 246,934 |
| Contingencies, Car Hire, etc. | 55,926 | 71,593 | ..... | ..... | 159,596 | 218,115 |
| MISCELLANEOUS. | | | | | | |
| Taxes on Real Estate | 233,530 | 242,677 | 255,045 | 236,859 | 345,186 | 263,390 |
| Expenses, Telegraph, etc. | 125,126 | 132,918 | 138,004 | 150,241 | 135,833 | 99,197 |
| | $12,324,222 | $12,727,422 | $13,640,642 | $13,563,738 | $12,679,131 | $12,231,202 |
| Earnings more than Exps. | 4,843,782 | 5,644,464 | 6,371,964 | 5,035,160 | 4,197,728 | 3,621,259 |
| Working Expenses | 71.78 p. c. | 69.27 p. c. | 68.16 p. c. | 72.92 p. c. | 75.14 p. c. | 77.16 p. c. |

DIVIDENDS.—On *preferred* stock, years ending June 30, 1864, 1865, 1866, 1867, 1872 and 1873, each *seven;* and on *common* stock, years ending June 30, 1864 and 1865, each *eight* per cent; and year ending December 31, 1872, *one and three fourths* per cent. Six months ending June 30, 1873, *one* per cent.

*Financial Statement, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction (new) | $16,529,708 40 | Capital Stock (common) | $78,000,000 00 |
| Equipment | 13,355,223 26 | do. (preferred) | 8,536,910 00 |
| Ferries | 687,464 82 | Funded Debt | 54,271,814 00 |
| Water Transportation—N.Y. Harbor. | 255,783 28 | Floating Debt | 1,159,060 46 |
| N.Y. & E. R. & E. R. & Franchises | 86,310,304 71 | | |
| Balance | 24,829,299 99 | | |
| | $141,967,784 46 | | $141,967,784 46 |

The above statement shows a total increase during the year of $1,144,340.84 in the cost of the road and equipment, of which $1,060,032.18 was for laying third rail between Elmira and Buffalo.

The other items of increase were for superstructure and iron, $108,549.95; water transportation, $30,522.87; freight and other cars, $1,803; railway and franchises, $2,085; and for stations, etc., $16,294.47; while there was a decrease in items for engines, houses, etc., of $8,371.61, and of land, etc., $44,103.53.

Abstract of financial condition yearly for ten years:

| End of Years. | Liabilities. | | | | Property. | | | Discounts on Convertible Bonds. |
|---|---|---|---|---|---|---|---|---|
| | Stock. | Bonds. | Debt. | Total. | N. Y. and Erie. | Erie (new). | Total. | |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| 1866–67 | 25,111,210 | 22,429,920 | 3,524,813 00 | 51,065,943 00 | 38,964,728 | 10,283,042 | 49,247,700 00 | ..... |
| 1867–68 | 46,302,210 | 23,398,800 | 4,893,736 00 | 74,594,746 00 | 38,964,728 | 12,747,657 | 51,712,385 00 | 4,774,220 |
| 1868–69 | 78,536,910 | 23,398,800 | ..... | 101,935,710 00 | 38,964,728 | 16,580,009 | 55,544,737 00 | 9,587,222 |
| 1869–70 | 83,536,910 | 23,398,800 | ..... | 106,935,710 00 | 38,964,728 | 18,501,682 | 57,466,410 00 | 18,479,177 |
| 1870–71 | 86,536,910 | 26,398,800 | ..... | 112,935,710 00 | 38,964,728 | 20,878,011 | 59,842,740 00 | 47,061,622 |
| 1871–72 | 86,536,910 | 26,395,000 | 5,334,069 38 | 118,295,979 38 | 86,296,900 | 21,942,657 | 108,807,687 26 | ..... |
| 1872–73 | 86,536,910 | 37,917,143 | 2,714,103 57 | 129,882,259 37 | 86,556,406 | 24,385,769 | 111,630,092 26 | ..... |
| 1873–74 | 86,536,910 | 45,576,814 | 2,552,203 34 | 134,665,927 34 | 86,307,621 | 28,768,280 | 115,075,900 87 | ..... |
| 1874–75 | 86,536,910 | 54,271,814 | 1,421,641 83 | 142,230,365 83 | 86,308,220 | 29,687,727 | 115,995,946 63 | ..... |
| 1875–76 | 86,536,910 | 54,271,814 | 1,159,060 46 | 141,967,784 46 | 86,310,305 | 30,829,983 | 117,138,484 47 | ..... |

Abstract of funded debt and capital stock for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| 1st Mort. Bds. | $3,000,000 | $3,000,000 | $3,000,000 | $2,485,000 | $2,485,000 | $2,483,000 | $2,483,000 |
| 2d " " | 4,000,000 | 4,000,000 | 3,994,000 | 2,174,000 | 2,174,000 | 2,174,000 | 2,174,000 |
| 3d " " | 6,000,000 | 6,000,000 | 5,907,000 | 4,852,000 | 4,852,000 | 4,852,000 | 4,852,000 |
| 4th " " | 4,441,000 | 4,441,000 | 4,344,000 | 2,937,000 | 2,937,000 | 2,937,000 | 2,937,000 |
| 5th " " | 926,500 | 926,500 | 880,500 | 709,500 | 709,500 | 709,500 | 709,500 |
| Buff. Br. Bds. | 186,400 | 186,400 | 182,600 | 182,600 | 182,600 | 182,600 | 182,600 |
| Real Est'te Bs. | 500 | 500 | 500 | 63,572 | ..... | ..... | ..... |
| Sterling B'nds. | 4,844,400 | 4,844,400 | 4,844,400 | 4,437,470 | 4,457,714 | 4,457,714 | 4,457,714 |
| Con. Mort. B's. | ..... | 3,000,000 | 3,242,000 | 12,076,000 | 12,076,000 | 12,076,000 | 12,076,000 |
| Conver. B'nds. | ..... | ..... | ..... | 8,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| 2d Con. Mt. Bs. | ..... | ..... | ..... | ..... | 5,705,000 | 14,400,000 | 14,400,000 |
| | $23,398,800 | $26,398,800 | $26,395,000 | $37,917,142 | $45,576,814 | $54,271,814 | $54,271,814 |
| Capital Stock. | 86,536,910 | 86,536,910 | 86,536,910 | 86,536,910 | 86,536,910 | 86,536,910 | 86,536,910 |
| | $109,935,710 | $112,935,710 | $112,931,910 | $124,454,052 | $132,113,724 | $140,808,724 | $140,808,724 |

Statement of funded debt in detail, September 30, 1875 :

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | May 2, 1867 | 7 | May and Oct. | May 1, 1897 | $3,000,000 | $2,483,000 |
| 2d " | Mar. 1, 1859 | 7 | Mar. and Sep. | Sept. 1, 1879 | 4,000,000 | 2,174,000 |
| 3d " | " 1, 1863 | 7 | " " | Mar. 1, 1883 | 6,000,000 | 4,852,000 |
| 4th " | Oct. 1, 1857 | 7 | April and Oct. | Oct. 1, 1880 | 4,441,000 | 2,937,000 |
| 5th " | June 1, 1858 | 7 | June and Dec, | June 1, 1888 | 926,500 | 709,500 |
| Buffalo Branch | ..... | 7 | Jan. and July. | July 1, 1891 | 186,400 | 182,600 |
| Sterling Convertible | Sept. 1, 1865 | 6 | Mar. and Sep. | Sept. 1, 1875 | £1,000,000 | 4,457,714 |
| 1st Consolidated Mortgage | Sept. 1, 1870 | 7 | " " | Sept. 1, 1920 | 30,000,000 | 12,076,000 |
| Convertible | Jan. 1, 1873 | 7 | Jan. & July / April & Oct | Jan. 1, 1903 | 10,000,000 | 10,000,000 |
| 2d Consolidated Mortgage | Mar. 2, 1874 | 7 | June and Dec. | Mar. 1, 1894 | 40,000,000 | 14,400,000 |

Interest on all the above is payable in currency, except on $71,000 of the 1st mortgage bonds, which bear 7½ per cent. gold ; and the issues of 1865, 1870, 1873 and 1874 are all payable in gold.

During the year the company purchased the controlling interest in the National Stock Yard, and leased the same for $65,000 per year. It also purchased 1250 shares of the Union Steamboat Company. The bonds of the Buffalo, N. Y. and Erie R. R. Co. which matured were also taken up to the amount of $255,000. The cars heretofore leased from the Jefferson Car Co. were purchased at an outlay of $50,000.

The total deficit for the year on all accounts amounted to $1,229,630.19 as compared with $1,353,164.77 for the year preceding, a decrease of $123,534.58.

The estimated cost of all the improvements to the railway, including narrowing of gauge, steel rails, etc., is placed at $15,542,096, of which $2,100,096 are for third rail from Waverly to Jersey City ; $1,320,000 for steel rails, 660 miles ; $4,435,000 for second track, 132 miles, and for additional sidings, etc., $1,645,000 ; for additional engine houses and machine shops ; $1,277,000 for station houses ; $2,200,000 for additional equipment, and the remainder, $2,465,000, for iron bridges, elevators, warehouses, etc.

The details of the proposed plan of reorganization of the company were given in the MANUAL for 1876–77 ; but the arrangement had not been carried out at the close of the fiscal year.

**Directors** (elected November 28, 1876).—John Taylor Johnston, Herman R. Baltzer, R. Suydam Grant, H. J. Jewett, Edwin D. Morgan, Marshall O. Roberts and G. F. Talman, New York ; John B. Brown, Portland, Me. ; Cortlandt Parker, Newark, N. J. ; S. S. Guthrie, Buffalo, N. Y. ; G. W. Hotchkiss, Binghamton, N. Y. ; Asa Packer, Mauch Chunk, Pa. ; Homer Ramsdell, Newburg, N. Y. ; J. Lowber Welsh, Philadelphia ; Thomas Dickson, Samuel Sloan and Henry G. Stebbins, New York.

HUGH J. JEWETT, *President and Receiver*.....New York.
George R. Blanchard, *Assistant to Receiver*..... "

*Secretary*—A. R. Macdonough.....New York.
*Treasurer*—Wm. P. Shearman..... "
*General Superintendent*—E. S. Bowen.. "
*Asst. Gen. Supt.*—O. Chanute..... "
*Supt. Transportation*—P. P. Wright.... "
*Asst. Supt. Trans.*—R. B. Cable..... "

*Division Supts.*
E. O. Hill, Eastern Div.....Jersey City.
B. Thomas, Del. Div.....Port Jervis.
C. W. Gardner, Susq. Div.....Elmira.
R. G. Taylor, Buff. & Roch. Divs. Buffalo.
J. S. Beggs, Western Div ....Dunkirk.

*Auditor*—Stephen Little.....New York.
*Cashier*—B. W. Spencer..... "
*Gen. Pass'r Agt.*—J. N. Abbott..... "
*General Freight Agent*—R. C. Vilas.... "
*Superintendent Ferries*—T. J. Brown... "
*Purch. Agt.*—John A. Hardenburgh....New York.
*Gen. S. W. Pas. Agt.*—H. W. Fuller..Ind'apolis, Ind.
*Gen. Eastern Pass. Agt.*—C. P. Craig...New York.
*Gen. Western Pass. Agt.*—B. M. Arms..Chicago, Ill.
*Western Fgt. Agent*—S. P. Hazzard..Indianapolis.
*Supt. Telegraph*—W. J. Holmes.....New York.

PRINCIPAL OFFICE.....187 West street, New York City.
Post-office Address.....P. O. Box 839, " "

## AVON, GENESEO AND MOUNT MORRIS RAILROAD.

This road extends from Avon, N. Y., to Mount Morris, N. Y., 17.56 miles, with 1.30 mile of side track. It is the successor of the Genesee Valley R. R. Co., organized May 2, 1857, and completed June, 1859. It was sold under foreclosure February 10, 1860, and the present company organized February 17, 1860. It was leased on its completion to the Buffalo, N. Y. and Erie, and in January, 1872, to the Erie R. R. Co., for 6 per cent. on stock, and 7 per cent. on $20,000 bonds.

**Rolling Stock and Operations.**—Included in lessees' report.

**Financial Statement,** September 30, 1876.—Capital stock, $225,000; funded debt, $20,000, representing cost of road to present owners.

M. F. REYNOLDS, *President*.....Rochester, N. Y.

G. W. Phelps, *Secretary and Treasurer*.....Springfield, Mass.

## BARCLAY RAILROAD.

The Barclay R. R. extends from Towanda, Pa., to Barclay, Pa., 16.33 miles, with 5.65 miles of sidings. It is leased to the Towanda Coal Company for 20 years from January 31, 1868, and an annual rental for the first 5 years of $30,000, and 25 cents royalty per net ton; and for the remaining time at $35,000 per year, and 30 cents royalty per net ton.

The operations, etc., are stated elsewhere.

E. M. CLYMER, *President*.....Reading, Pa.

## BUFFALO, BRADFORD AND PITTSBURG RAILROAD.

This road extends from Carrollton, N. Y., to Gilesville, Pa., 25.97 miles, with 5.85 miles of side track. It is a consolidation, March 22, 1859, of the Buffalo and Pittsburg R. R. of New York, organized October 13, 1852, and the Buffalo and Bradford R. R. of Pennsylvania. The road was opened January 5, 1866, and immediately leased to the Erie Railway Co. for 499 years, at an annual rental of $40,000 per year.

On the 20th of January, 1875, its articles of consolidation were filed, between this company and the Pittsburg, Buffalo and Rochester, and Brandy Camp R. R. Cos., under the name of the Pennsylvania and Erie Coal and Railway Co.; but the road is still operated under its old title by the Erie Railway Co.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $2,286,000; funded debt ($3,000 7 per cent. 1st mortgage bonds, due July 1, 1894, and $580,000 7 per cent. 2d mortgage bonds, due January 1, 1896), $583,000—total, representing cost of road, $2,869,000.

**Officers.**—Not reported.

## BUFFALO, NEW YORK AND ERIE RAILROAD.

This road extends from Buffalo, N. Y., to Painted Post, N. Y., 139.95 miles, with 30.19 miles of second track, and 52.78 miles of sidings. The company was organized October 24, 1858, and purchased the completed portion of the bankrupt Buffalo, Corning and New York R. R., which was opened June 20, 1858. On the 27th of February, 1863, the road was leased to the Erie Railway Co., by which it has since been operated. The annual rental is $240,100, payable in monthly instalments.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $950,000; funded debt (7 per cent. bonds), $2,380,000—total, representing cost of road, $3,330,000.

C. G. Miller, *President*.....New York. | W. F. Miller, *Secretary*.....Buffalo, N. Y.

## ERIE AND GENESEE VALLEY RAILROAD.

This road extends from Mt. Morris, N. Y., to Dansville, N. Y., 12.29 miles, with sidings 1.11 miles. It was organized January 24, 1868, and the road opened in 1871 and 1872. It was leased to the Erie Railway Co. November 8, 1871, and an annual rental of $8,400.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $144,900; funded debt, $120,000; floating debt, $120,000—total, $384,900, representing cost of road.

Charles Shepard, *President;* A. T. Wood, *Secretary and Treasurer*.....Dansville, N. Y.

## ERIE INTERNATIONAL RAILWAY.

This road extends from the International Bridge to Main Street Station, Buffalo, N. Y., and is 4.26 miles long, with 3.97 miles of side track. It was organized August 21, 1872, and opened in 1874.

No statement of its cost or financial condition is given. It is an integral part of the Erie Railway, the organization being merely *pro forma*.

## GOSHEN AND DECKERTOWN RAILROAD.

This road extends from Goshen, N. Y., to Pine Island, N. Y., 11.65 miles, with 0.62 mile of sidings. It was organized March 18, 1868, and opened 1869; and leased January 18, 1872, to the Erie Railway Co. for an annual rent of $21,500.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $105,800; funded debt, $246,500; floating debt, $5,500—total, $357,800. Cost of R. R., $291,700.75.

E. A. Post, *President;* and W. P. Townsend, *Secretary*.....Goshen, N. Y.

## JEFFERSON RAILROAD.

This road extends from Susquehanna Depot, Pa., to Carbondale, Pa., 36.69 miles, with 5.83 miles of sidings, and 35.35 miles of third rail. It was opened in 1872, and is leased to the Erie Railway Co. at an annual rental of $140,000.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $2,096,050; and funded debt, 1st mortgage (Hawley Section) bonds, due July 1, 1887, $204,000; 2d mortgage do., due January 1, 1889, $96,000; and 1st mortgage (Carbondale Section) bonds, due January 1, 1889, $2,000,000—total funded debt (7 per cent.), $2,300,000—total stock and bonds, $4,396,050. Per contra: Construction, $4,396,050.

Edward M. Clymer, *President*.....Reading, Pa. | A. R. Macdonough, *Secretary*.....N. Y. City.

## MONTGOMERY AND ERIE RAILROAD.

This road extends from Goshen, N. Y., to Montgomery, N. Y., 10.22 miles, with 1.37 mile of sidings. It was organized January 2, 1866, and opened in 1867. It was leased to the Erie Railway Co. December 16, 1871, at an annual rental of $25,000.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $150,000; funded debt, 7 per cent. bonds, $170,500—total stock and bonds, $320,000. Per contra: Cost of road and appurtenances, $288,930.83.

J. M. Wilkin, *President*; W. J. Mead, *Secretary*.....Montgomery, N. Y.

## NEWARK AND HUDSON RAILROAD.

This road extends from Newark, N. Y., to D., L. and W. R. R. Junction, N. J., 4.68 miles, with 2.54 miles of sidings. It is operated by the Erie Railway Co., at an annual rental of $41,500.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** January 1, 1877.—Capital stock, $250,000; funded debt, $250,000—total stock and bonds, $500,000. Cost of road and equipment, $500,000.

ABRAM S. HEWITT, *President*.....New York City.

## NEWBURG AND NEW YORK RAILROAD.

This road extends from Greenwood Junction, N. Y., to Vail's Gate Junction, N. Y., 12.59 miles, with 1.12 mile sidings. It is leased by the Erie Railway Co. at an annual rental of $17,500. It was organized February 10, 1865, and opened 1869. All its operations and financial condition are included in those of the Erie Railway Co.

**Officers.**—Same as Erie Railway Co.

## NYACK AND NORTHERN RAILROAD.

This road extends from Nyack, N. Y., to Piermont, N. Y., 4.33 miles. It is leased to the Northern R. R. Company of New Jersey, and by that transferred to the Erie Railway Co. All its operations are included in those of the Northern N. J. R. R. It cost $228,657.24, represented by $70,000 capital stock, and $150,000 funded debt.

## NORTHERN RAILROAD OF NEW JERSEY.

This road, in connection with the Nyack and Northern R. R., extends from Bergen, N. J., to Nyack, N. Y., 25.67 miles, with 5.45 miles of sidings. It was chartered February 9, 1854, and opened October 1, 1859. On the 1st of April, 1869, it was leased to the Erie Railway Co. at an annual rental of 35 per cent. of gross earnings.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $1,000,000; funded debt, 1st mortgage 7 per cent. sinking fund bonds, interest January and July, and principal July 1, 1878, $400,000—total stock and bonds, $1,400,000. Nominal cost of road, $527,451.82. The remainder of the stock and bonds is represented by property in Jersey City.

HENRY THOMPSON, *Vice-President and Treasurer*..New York, N. Y.

## PATERSON AND HUDSON RIVER RAILROAD.

This road extends from Jersey City, N. J., to Paterson, N. J., 14.5 miles. It was chartered January 21, 1831, and opened in 1834. It was leased to the Erie Railway Co. September 9, 1852, at an annual rent of $53,400.

**Financial Statement,** January 1, 1877.—Capital stock (representing cost of road), $630,000.

J. S. ROGERS, *President*.....New York.

## PATERSON AND RAMAPO RAILROAD.

This road extends from Paterson, N. J., to Sufferns, N. Y., 15.58 miles, and is united with the preceding by the Union R. R. 0.8 mile, the three forming practically one line from the Erie Railway, at the New York State Line, to Jersey City, 30.88 miles, with the same length of double track, and 40.62 miles of sidings. This road was chartered May 10, 1841, and completed in 1848. It was leased to the Erie Railway Co. September 9, 1852, at an annual rent of $26,500. All the operations of these roads are included in those of the Erie Railway Co.

**Financial Statement** (December 31, 1876).—Capital stock paid in, $248,000; and funded debt outstanding, $85,000. Per contra: Cost of road and equipment, $350,000.

J. S. ROGERS, *President*.....New York City.

## PATERSON, NEWARK AND NEW YORK RAILROAD.

This road extends from Paterson, N. J., to Newark, N. J., 10.91 miles, with 2.27 miles of sidings. It was leased to the Erie Railway Co. September 8, 1868, at an annual rent of 35 per cent. of gross earnings, the lessees fixing the rates.

**Financial Statement** (January 1, 1877).—Capital stock, $250,000; funded debt, 1st mortgage 7 per cent. bonds, guaranteed by Erie Railway Co., $500,000. Per contra: Cost of road, etc., $750,000.

ABRAM S. HEWITT, *President*.....New York, N. Y.

## ROCHESTER AND GENESEE VALLEY RAILROAD.

This road extends from Avon, N. Y., to Rochester, N. Y., 18.26 miles, with 3.86 miles of sidings. It was organized July 2, 1851, and opened in August, 1854. It was leased to the Erie Railway Co. November 8, 1871, at an annual rent of $8,400.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $557,560. Per contra: Cost of road, $671,303.13.

JAMES BRACKETT, *President;* Chas. E. Upton, *Sec. & Treas.*, Rochester, N. Y.

## SUSPENSION BRIDGE AND ERIE JUNCTION RAILROAD.

This road extends from East Buffalo Junction, N. Y., to Suspension Bridge, N. Y., 23.28 miles, with 22.35 miles of sidings, and 23.28 miles of third rail. It was organized October 16, 1868, and opened in 1871. It was leased July 13, 1870, to the Erie Railway Co., at an annual rent of $70,000.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** October 1, 1876.—Capital stock, $1,000,000; paid in, $500,000; and funded debt, 1st mortgage 7 per cent. bonds, $1,000,000. Per contra: Construction, $1,500,000.

O. H. P. ARCHER, *Treasurer*.....New York.

## FONDA, JOHNSTOWN AND GLOVERSVILLE RAILROAD.

**Line of Road.**—Fonda, N. Y., to Gloversville, N. Y.....10.00 miles.
Leased line: Gloversville and Northville R. R.....16.17 "

Total length of line owned, leased and operated.....26.17 miles.
Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. to yard.

This company was organized January 17, 1867, and the road opened December 1, 1870. Its operations include those of the leased line.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, mail and express, 1; and freight, 10—total revenue cars, 15.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 66,548; freight, 12,520—total, 79,068 miles. Passengers carried, 182,070; carried one mile, 1,242,800. Freight moved, 41,886 tons; moved one mile, 412,170 tons.

| | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|
| Gross Earnings | *$52,659 98 | $78,022 89 | $95,879 28 | $98,616 24 | $91,037 66 | $114,725 87 |
| Net Earnings | *34,907 77 | 38,198 78 | 49,462 17 | 31,561 67 | 31,869 08 | 41,835 58 |
| Interest Paid | 2,148 95 | 26,590 16 | 43,154 45 | 21,765 19 | 22,718 10 | 24,764 07 |

* For 10 months.

*Financial Statement September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $455,684 65 | Capital Stock | $300,000 00 |
| Equipment | 76,085 67 | Funded Debt | 300,000 00 |
| Balance | 117,231 25 | Bills Payable | 49,001 57 |
| | $649,001 57 | | $649,001 57 |

The funded debt consists of 1st mortgage 7 per cent. bonds, interest payable on the 1st day of January and July, and principal July 1, 1890.

**Directors** (elected 1876).—W. J. Heacock, J. McNab, D. B. Judson, A. Judson, L. Caten, A. D. Simmons, A. D. L. Baker, Gloversville, N. Y.; D. A. Wells, L. Veghte, M. Wade, J. E. Wells, Johnstown, N. Y.; G. F. Mills, Fonda, N. Y.; and W. R. Fosdick, N. Y. City.

W. J. Heacock, *President*,.....Gloversville, N. Y.

*Treas.*—J. McNab.....Gloversville. | *Sec. and Supt.*—L. Caten.....Gloversville, N. Y.

Principal Office and Address.....Gloversville, N. Y.

## GLOVERSVILLE AND NORTHVILLE RAILROAD.

This company was organized January 30, 1872, and the road opened November 29, 1875. It extends from Gloversville to Northville, N. Y., 16.17 miles, with 0.66 mile of sidings. It was leased from its completion by the Fonda, Johnstown and Gloversville R. R. Co. Terms of lease not reported.

**Rolling Stock.**—Supplied by lessees.

**Operations.**—Included above.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $300,000; subscribed, $104,300; paid in, $88,260.18; funded debt, $200,000 7 per cent. bonds; floating debt, $35,658.34—total stock, bonds and debt, $323,918.52. Per contra: Cost of construction, $256,438.82.

W. J. Heacock, *President*.....Gloversville, N. Y.

## FORT ANN AND MOUNT HOPE R. R. (In Progress.)

**Line of Road.**—Fort Ann, N. Y., to Mount Hope, N. Y.....8 miles. Organized September 5, 1871. It is intended to connect the iron mines at Mount Hope with the R. & S. R. R. Preliminary surveys have been made.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000; subscribed, $48,000; paid in, 4,800; of which $490 have been expended in surveys.

JOSEPH POTTER, *President;* Geo. Clements, *Sec. and Treas.,* Fort Edward, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Fort Edward, N. Y.

## GENEVA, ITHACA AND SAYRE RAILROAD.

**Line of Road.**—Geneva, N. Y., to Sayre, Pa.....75.63 miles. Sidings, etc., 8.94 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 65 lbs. to yard.

This company was organized October, 1876, as the successors of the Geneva, Ithaca and Athens R. R. Co., which had been formed May 25, 1874, by the consolidation of the Geneva and Ithaca and the Ithaca and Athens R. R. Cos. The G. and I. R. R. was opened in 1871, and the I. and A. R. R. in 1874. Subsequently to the consolidation, March 24, 1875, the company having defaulted on its interest, the road was placed in the hands of a receiver, by whom it was operated to date of sale and reorganization. No report of operations during the time the road was controlled by the receiver is given. It was purchased in the interest of the Lehigh Valley R. R. Co., and is operated in connection with that company. No account of its doings for the past year is given. The latest report is for the six months ending February 28, 1875, as follows:

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 6; baggage, mail and express, 3; and freight, 147—total revenue cars, 156.

**Operations** for six months ending February 28, 1875.—Trains run—passenger, 78,256; freight, 133,640—total, 211,876 miles. Passengers carried, 16,812; carried one mile, 1,323,644. Freight moved, 129,482 tons; moved one mile, 7,914,933 tons. Gross earnings, $171,394.48; operating expenses, $105,159.53; net earnings, $66,234.95.

**Financial Statement,** September 30, 1876—subsequent to sale.—Capital stock, $1,700,000. The Geneva and Ithaca R. R. was purchased for $50,000, and the Ithaca and Athens R. R. for $60,000, subject to a mortgage of $600,000, making a total cost to purchasers of $710,000. (This statement is from the report made to the State engineer. The report of the Lehigh Valley R. R. Co. gives the capital stock as $850,000, of which that company holds $693,400.) The funded debt consists of $600,000 1st mortgage 7 per cent. bonds I. and A. R. R., dated July 1, 1870, interest payable January and July. The original cost of road and appurtenances is stated at $2,467,282.03.

**Directors** (elected October 2, 1876).—Robert A. Packer, Sayre, Pa.; Asa Packer, Charles Hartshorne, and William Elliott, Philadelphia, Pa.; Robert H. Sayre, Bethlehem, Pa.; James Stillman, N. Y. City; T. Delafield, Aurora, N. Y.; C. P. Gregg, Trumansburg, N. Y.; John Rumsey, Ithaca, N. Y.; Harry E. Packer, Mauch Chunk,

Pa.; Howard Elmer, Waverly, N. Y.; F. W. Prince, Geneva, N. Y.; and John A. Nichols, Spencer, N. Y.

R. A. PACKER, *President*.....Towanda, Pa.

*Treasurer*—Charles Hartshorne .....Phila., Pa.
*Secretary*—J. R. Fanshawe..... " "
*Gen. Supt.*—Wm. Stevenson.....Sayre, "
*Gen. Ticket Agt.*—Wm. H. Sayre..Bethlehem, Pa.
*Gen. Frt. Agt.*—John Taylor...Mauch Chunk, "
*Purch. Agt.*—L. Chamberlain.....Phila., "

PRINCIPAL OFFICE AND ADDRESS.....Ithaca, N. Y.

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## GENEVA, HORNELLSVILLE AND PINE CREEK R. R.
(Projected.)

**Line of Road.**—Geneva, N. Y., to West Branch, Pa.....122 miles.

This company was organized in 1876 by the consolidation of the Geneva, Southwestern and Hornellsville, the Rochester, Hornellsville and Pine Creek, and the Gaines and State Line R. R. Cos. Preliminary surveys have been made, and some portions of right of way secured, and grading done.

**Financial Statement**, September 30, 1876.—Capital stock, authorized, $2,675,000; subscribed, $763,500; paid in, $382,175. Per contra: Expended for grading, etc., $247,976.68; right of way, engineering, etc., $92,683.19. Total, $340,659.87.

EMORY B. POTTLE, *President*.....Naples, N. Y.
Richard Kreuzen, *Vice-President*.....Westfield, Pa.

*Treasurer*—W. G. Rose.....Hornellsville, N. Y. | *Secretary*—James Covel.....Naples, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Naples, N. Y.

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## GREENWICH AND JOHNSONVILLE RAILROAD.

**Line of Road.**—Greenwich, N. Y., to Johnsonville, N. Y.....14 miles.
Sidings, etc., 0.75 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs. to yard.

This company was organized in 1868, and the road opened August 21, 1870. It is operated under contract by the Rensselaer and Saratoga R. R. Co., which furnishes the rolling stock, but all its accounts are separately kept.

**Operations** for year ending September 30, 1876.—Trains run (mixed), 18,110 miles. Passengers carried, 20,284; carried one mile, 243,408. Freight moved, 11,707 tons; moved one mile, 152,191 tons. Total earnings, $31,642.45; operating expenses, $16,972.76; net earnings, $14,669.69. Payments from net earnings—interest, $10,233.59; rent of rolling stock, $4,436.10.

**Financial Statement,** September 30, 1876.—Capital stock ($150,000) paid in, $130,898; funded debt, 1st mortgage 7 per cent. bonds, due May 1, 1889, $185,500; floating debt, $20,000—total, $336,398. Per contra: Cost of road, etc., $313,552.77.

WILLIAM M. HOLMES, *President*.....Greenwich, N. Y.

*Treasurer and Secretary*.....Edwin Andrews. | *Superintendent*.....Henry H. Warner.

PRINCIPAL OFFICE AND ADDRESS.....Greenwich, N. Y.

# HARLEM EXTENSION RAILROAD.

**Line of Road.**—Chatham Four Corners, N. Y., to Rutland, Vt.....114 miles.
Branch: Bennington, Vt., to State Line, N. Y..... 2 "

Total length of line owned and operated.....116 miles.

This company was formed January 1, 1870, by the consolidation of the Lebanon Springs and the Bennington and Rutland R. R. Cos. The latter company was originally chartered in Vermont, November 5, 1845, as the Western Vermont R. R. Co., and authorized to build a road from Rutland to the N. Y. State Line, which was opened in July, 1852. Subsequently, it was sold in bankruptcy, and reorganized. The Lebanon Springs R. R. Co. was organized March 28, 1852, and the road opened in 1869. It was consolidated with the Pine Plains and Albany R. R. under its present title, December 18, 1872, and leased to the New York, Boston and Montreal Ry. Co. The lease was transferred, December 1, 1873, to the Central Vermont R. R. Co., by which it has since been operated, but the accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 5; baggage, mail and express, 3; and freight, 185—total revenue cars, 193.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 107,961; freight, 93,108—total, 201,069 miles. Passengers carried, 131,415; carried one mile, 2,567,395. Freight moved, 93,938 tons; moved one mile, 4,204,872.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $95,733 75 | For Maintenance of Way | $112,396 81 |
| " Freight | 164,805 38 | " Rolling Stock | 24,064 22 |
| " Mail and Express | 33,136 86 | " Transportation, etc | 83,400 89 |
| | $293,675 99 | | $219,861 92 |

Balance—net earnings, $73,814.07, to lessees, all of which was paid out for rent and improvements.

Abstract of operations for seven years:

| Fiscal Years. | Miles Railroad. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1869–70 | 116 | 92,260 | 1,752,306 | 50,257 | 2,252,264 | $193,619 | ..... |
| 1870–71 | 116 | 109,915 | 1,538,862 | 64,494 | 2,754,216 | 207,113 | $32,298 |
| 1871–72 | 116 | 137,337 | 2,072,595 | 105,348 | 4,779,157 | 317,749 | 29,727 |
| 1872–73 | 116 | 152,986 | 2,251,699 | 114,204 | 5,211,563 | 345,514 | 39,525 |
| 1873–74* | 116 | 123,237 | 1,872,280 | 86,940 | 3,878,524 | 273,381 | 16,736 |
| 1874–75 | 116 | 128,128 | 2,099,551 | 99,391 | 4,072,816 | 300,159 | 91,802 |
| 1875–76 | 116 | 131,415 | 2,567,395 | 93,938 | 4,204,872 | 293,676 | 73,814 |

* 10 months only.

**Financial Statement.**—Capital stock (all paid up), $4,000,000; funded debt, 1st mortgage 7 per cent. bonds, dated January 1, 1870, interest payable January and July, and principal January 1, 1890, $4,000,000; floating debt, $40,509.19—total stock, bonds and debt, $8,040,509.19. Per contra: Cost of road and rolling stock, $8,000,000.

The above is the statement as made at time of lease to N. Y., B. & M. Ry. Co.

There has been no substantial change in the financial condition of this road since the consolidation.

**Directors** (elected 1873).—Same as those of New York, Boston and Montreal Ry. Co.

JOHN Q. HOYT, *President* (N. Y., B. & M. R. R. Co.)....New York City.

*Treas.*—D. D. Romlett (C. Vt. R. R.), St. Albans, Vt. | *Gen. Supt.*—J. W. Hobart.... ....St. Albans, Vt.
*Supt.* (Harlem R. R.)—Jesse Burdett.....Rutland, Vt.

PRINCIPAL OFFICE AND ADDRESS.....St. Albans, Vt.

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## HUDSON SUSPENSION BRIDGE AND NEW ENGLAND RAILROAD. (Projected.)

**Line of Road.**—Turner's (Erie Railway) to State Line, Ct.....37 miles.

Chartered 1868, as Hudson Highland Suspension Bridge Co. Rechartered, 1870.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,500,000; subscribed, $227,500; and paid in, $22,750.

CHARLES J. PUSEY, *President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

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## HUDSON TUNNEL RAILROAD. (Projected.)

**Line of Road.**—New York City to Jersey City, N. J.....About 2 miles.

This company was organized May 20, 1873, to construct and operate a railroad between the cities of New York and Jersey City and Hoboken, under the bed of the Hudson River, and March 17, 1874, was consolidated with the Hudson Tunnel R. R. Co. of New Jersey. The preliminary surveys have been made, and some preparations toward commencing work.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $10,000,000; subscribed, $44,200; paid in, $4,200.

D. C. HASKINS, *President and Superintendent*.....New York City.

PRINCIPAL OFFICE AND ADDRESS..... .....New York City.

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## IRON HILL RAILROAD. (Projected.)

**Line of Road.**—Carthage Landing, N. Y., to Iron Mines.....15 miles.

This company was organized October 7, 1872, to build a road from the iron mines, in Putnam Co., to the Hudson River, in the town of Fishkill. A portion of the line has been surveyed and located.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $150,000; subscribed, $30,500; paid in, $1,500.

P. S. HAINES, *President*.....New Windsor, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Newburgh, N. Y.

## JERSEY CITY AND ALBANY RAILROAD. (In Progress.)

**Line of Road.**—Jersey City, N. J., to Albany, N. Y.....147 miles.
In operation: Jersey City to Tappantown, N. Y..... 24 "
Sidings, 0.50 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized June 24, 1873, by the consolidation of the Ridgefield Park and the Rockland Central R. R. Cos. It was opened to Tappantown in 1874, and is graded to Haverstraw, 20 miles further.

Trains are run on completed portion of the line by the N. J. Midland R. R. Co., which furnishes rolling stock, and the statement of operations is included in that road.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $10,000,000; subscribed, $272,200; paid in, $254,100. Funded debt, $850,000. Total stock, bonds and debt, $1,104,100. Per contra: Cost of road and equipment, $739,893.33. Included in the funded debt are certain bonds held as collateral.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Consolidated Mortgage Bonds. | July 1, 1873. | 7 p.c. gold | Jan. 1 and July 1. | 1913 | $8,000,000 | $850,000 |

D. E. CULVER, *President*.....New York City.

*Treasurer*—C. N. Jordan.....New York City. | *Secretary*—Jas. Tompkins.....New York City.
*Engineer*—J. W. Rasloff. .....Jersey City, N. J.

PRINCIPAL OFFICE AND ADDRESS.....120 Broadway, New York City.

## LAKE CHAMPLAIN AND MORIAH RAILROAD.

**Line of Road.**—Port Henry, N. Y., to Mineville, N. Y.....7.66 miles.
Sidings, etc., 3.33 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

This company was organized December 4, 1867, and the road opened in 1869. There is also a branch, 1.87 miles, used for mining purposes.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger and baggage, 3; and freight, 73—total, 76.

**Operations** for year ending September 30, 1876.—Trains (mixed) run, 31,248 miles. Passengers carried, 540; carried one mile, 3,915. Freight moved (iron ore), 177,939 tons; moved one mile, 1,290,058 tons. Earnings—passengers, $269.30; freight, $108,754.16; miscellaneous, $79.17—total, $109,102.63. Operating expenses, $76,185.89. Net earnings, $32,916.74. Interest paid, $6,057.95. Dividends, 10 per cent., $20,000.

**Financial Statement,** September 30, 1876.—Capital stock, $200,000; funded debt, 1st mortgage 7 per cent. gold bonds, $104,000; floating debt, $914.90—total, $304,914.90. Per contra: Cost of road and rolling stock, $449,302.81.

**Directors.**—A. Tower, Poughkeepsie, N. Y.; George R. Sherman, Port Henry, N. Y.; J. B. Brinsmade, Brooklyn, N. Y.; S. H. Witherbee, New York, N. Y.

GEORGE R. SHERMAN, *President*.....Port Henry, N. Y.

*Treas. and Sec.*—J. B. Brinsmade..New York City. | *Superintendent*—S. L. Morrison..Port Henry, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....P. O. Box 1005, New York City.

## LOCKPORT AND BUFFALO RAILROAD.

**Line of Road.**—Lockport, N. Y., to North Tonawanda, N. Y.....13.18 miles.

Organized August 30, 1871. Opened, 1874.

**Operations** for year ending September 30, 1876.—Not reported.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; subscribed, $115,000; and paid in, $102,320.

T. F. FLAGLER, *President*.....Lockport, N. Y.

*Treasurer*—John Hodge..... ...Lockport, N. Y. | *Secretary*—J. A. Ward.....Lockport, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Lockport, N. Y.

## LONG ISLAND RAILROAD.

**Line of Road.**—Long Island City, N. Y., to Greenport, N. Y.....94.88 miles.
Branches, named below.....63.06 "
Leased lines and their branches, named below.....161.63 "

Total length of lines owned, leased and operated.....319.57 miles.

Sidings, etc. (L. I. R. R. and Br.), 21.97 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 62 lbs.

The Long Island Railroad was chartered April 26, 1834, and the road opened to Greenport July 29, 1844. The Smithtown and Port Jefferson, New York and Rockaway, Newtown and Flushing and Brooklyn and Jamaica R. Rs. were constructed under separate organizations, and were leased to the Long Island R. R. Co. on completion, and are now considered as branches of the main line. The Flushing, North Shore and Central, and the Southern of Long Island R. Rs., with their leases, were leased May 1, 1876, and their operations are included from that date.

BRANCHES AND LEASED LINES:

| | | | |
|---|---|---|---|
| Sag Harbor Branch | 35.20 miles. | Bethpage Branch | 1.83 miles. |
| Northport " | 15.07 " | S. and Port J. R. R. | 19.02 " |
| Locust Valley " | 10.33 " | N. Y. and R. " | 8.98 " |
| Hempstead " | 2.46 " | N. and F. " | 3.97 " |
| *F., N. S. & Cen. R. R.*, main line | 35.34 " | B. and J. " | 5.66 " |
| Woodside Branch | 3.81 " | *Southern R. R.*, main line | 51.67 " |
| Whitestone " | 3.89 " | Hunter's Pt. & S. S. R. R. | 1.52 " |
| Great Neck " | 6.87 " | Rockaway Branch " | 9.52 " |
| Hempstead " | 1.41 " | S. Hempstead " " | 5.42 " |
| | | N. Y. and Flushing " | 2.73 " |

**Rolling Stock** (including leased lines).—Locomotive engines, 58. Cars—passenger, 137; baggage, mail and express, 20; and freight, 433—total revenue cars, 590.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 819,720; freight, 143,156—total, 962,876 miles. Passengers carried, 2,230,187. Freight moved, 187,751 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $716,413 33 | For Maintenance of Way | $233,310 31 |
| " Freight | 329,376 69 | " Rolling Stock | 116,812 45 |
| " Mail and Express | 27,167 84 | " Transportation | 354,455 55 |
| Miscellaneous | 59,701 73 | Miscellaneous | 46,572 24 |
| | $1,134,758 59 | | $751,150 55 |

Balance—net earnings, $383,608.04. Payments from net earnings—interest and rentals, $276,331.93. Leases of branches, $35,000. Balance, surplus, $72,276.11. This company declared a stock dividend of 10 per cent. in 1873.

Abstract of operations and general account for ten years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67 | 123 | 24 | 228 | ..... | 846,200 | 183,729 | $603,616 | $72,424 | $3,000,000 | $825,000 | $4,206,820 |
| 1867–68 | 123 | 25 | 297 | 420,176 | 823,300 | 286,320 | 683,330 | 11,707 | 3,000,000 | 825,000 | 4,495,815 |
| 1868–69 | 123 | 21 | 284 | 393,104 | 840,177 | 314,950 | 650,155 | ..... | 3,000,000 | 1,225,000 | 4,624,465 |
| 1869–70 | 153 | 22 | 296 | 416,704 | 924,194 | 377,831 | 751,474 | 129,287 | 3,000,000 | 1,500,000 | 5,016,402 |
| 1870–71 | 153 | 22 | 299 | ..... | ..... | ..... | 880,661 | 261,866 | 3,000,000 | 1,500,000 | 5,016,403 |
| 1871–72 | 158 | 22 | 289 | ..... | ..... | ..... | 865,192 | 277,197 | 3,000,000 | 1,500,000 | 5,016,402 |
| 1872–73 | 158 | 23 | 321 | ..... | ..... | ..... | 895,716 | 365,333 | 3,300,000 | 1,500,000 | 5,226,003 |
| 1873–74 | 158 | 25 | 311 | ..... | ..... | ..... | 838,583 | 317,831 | 3,300,000 | 1,500,000 | 5,281,902 |
| 1874–75 | 158 | 26 | 334 | 706,912 | ..... | ..... | 828,840 | 213,503 | 3,300,000 | 1,500,000 | 5,188,029 |
| 1875–76 | 158 | 26 | 327 | 962,876 | 2,230,187 | 187,751 | 1,134,759 | 383,608 | 3,260,600 | 1,500,000 | 5,345,406 |

This company paid dividends of 3 per cent. for the year 1870–71, amounting to $92,250, and 4 per cent. for 1871–72 and 1872–73, amounting to $120,000 for each year. The annual charges for interest and rents of leased lines have been as follows: 1868–69, interest, $55,350; 1869–70, interest, $89,144; 1870–71; interest, $116,768; 1871–72, interest, $108,865; 1872–73, interest, $116,256; rental, $59,500; 1873–74, interest, $119,799; rental, $70,000; 1874–75, interest, $106,900; rentals, $70,000; 1875–76, interest and rentals, $276,332; leases, $35,000.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $3,300,000; paid in, $3,260,600; funded debt, $1,500,000; floating debt, $455,590.34—total stock, bonds and debt, $5,216,190.34. Per contra: Cost of graduation, etc., $4,816,399.69; shops, etc., $100,000; rolling stock, $429,006.73; supplies, $82,341.81—total, $5,427,748.23. The floating debt has increased year by year, from $75,000 as reported for 1867–68, to the present amount, $455,590.34.

Statement of funded debt in detail:

| Character of Bonds. | Rate p. c. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mortgage Extension | 7 | Febr'ary and Aug. | 1890. | $175,000 |
| " Glen Cove Branch | 6 | May and Nov'ber. | 1884. | 150,000 |
| General Mortgage | 7 | ..... | 1898. | 1,121,500 |

The details in regard to the leased lines are given in connection with those lines.

**Directors** (elected April 12, 1876).—Conrad Poppenhusen, Hamburg, Germany; E. B. Hinsdale, Morris Franklin, E. E. Sprague, Flushing, N. Y.; F. R. Wallace, W. Kevan, W. A. Havemeyer, New York City; A. Poppenhusen, A. L. Poppenhusen, Herman Funcke, H. C. Poppenhusen, College Point, N. Y.; E. B. Sutton, Babylon, N. Y., and D. N. Ropes, Orange, N. J.

D. N. ROPES, *President*.....Orange, N. J.

*Secretary*—E. B. Hinsdale.....Flushing, N. Y. | *Supt.*—Alfred R. Fiske....Long Island City, N. Y.
*Treasurer*—H. C. Poppenhusen.....College Point. | *Purch. Agent*—A. E. Godeffroy.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Long Island City, N. Y.

## NEWTOWN AND FLUSHING RAILROAD.

This company was organized March 8, 1871, and the road opened in 1874. It extends from Winfield, N. Y., to Flushing, N. Y., 3.97 miles, with 0.46 mile of sidings. It was leased on completion to the Long Island R. R. Co., and forms a branch of that road, in which all its operations are included.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $250,000; subscribed 42,700; and paid in, $8,540. Funded debt, $150,000. Per contra; cost of road, $260,000.

E. A. LAWRENCE, *President*.....Bayside, N. Y.

## NEW YORK AND ROCKAWAY RAILROAD.

This company was organized December 30, 1870, and the road opened in 1873. It extends from Rockaway to Far Rockaway, 8.98 miles, with 4.14 miles of sidings. It was leased on completion to the Long Island R. R. Co. and is operated as a branch of that road.

**Financial Statement,** September 30, 1876.—Capital stock, $250,000; issued, $100,000; and funded debt, $250,000. Per contra: Cost of road, $350,000.

LYNDE R. JONES, *President*.....Hunter's Point, L. I.

## SMITHTOWN AND PORT JEFFERSON RAILROAD.

This company was organized June 9, 1870, and the road opened in 1873. It extends from Northport to Port Jefferson, 19.02 miles, with 1.02 mile of sidings. It was leased on completion to the Long Island R. R. Co. and all its operations are included in those of that road.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; amount subscribed, $196,350; paid in, $96,227. Funded debt, $600,000—total $696,227. Per contra: Cost of road and equipment, $565,456.06.

JAMES M. BAYLESS, *President*.....Port Jefferson, N. Y.

# FLUSHING, NORTH SHORE AND CENTRAL RAILROAD.

**Line of Road.**—Long Island City, N. Y., to Northport, N. Y.....35.34 miles.
Branches (see Long Island R. R.).....17.81 "

Total length of line owned and operated.....53.15 miles.
Sidings, etc., 17.14 miles. Gauge, 4 feet 8½ inches. Rail, 52, 56 and 64 lbs.

This company was organized August 1, 1874, by the consolidation of the Flushing and North Side (organized April 3, 1868), the Central of Long Island (organized March 4, 1871), the Central of L. I. Extension (organized April 22, 1873), the North Shore, Whitestone and Westchester (organized November 14, 1871), North Shore and Fort Washington, and Roslyn and Huntington Railroad Companies. The four last named were incomplete at the date of consolidation. The operations of all are included in this report. The stock of the North Side R. R. was assumed at one half its face value. In May, 1876, the road was leased to the Long Island R. R. Co., and its operations since that date are included in those of that company.

**Rolling Stock** (prior to lease).—Locomotive engines, 16. Cars—passenger, 32; baggage, mail and express, 2; and freight, 76—total, 110 cars. Also, 2 service cars.

**Operations** for 7 months ending April 30, 1876.—Trains run—passenger, 201,751; freight, 20,634—total, 222,385 miles. Passengers carried, 750,532.

| *Earnings.* (7 *months.*) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $142,761 21 | For Maintenance of Way | $39,544 15 |
| " Freight, etc | 172,791 50 | " Transportation, etc | 207,070 91 |
| | $315,552 71 | | $246,615 06 |

Balance—net earnings, $68,937.65. Payments—interest, $232,894.67.

The total earnings for 1873–74 were $365,237.39. Operating expenses, $324,488.48. Net earnings, $40,748.91. Interest paid, $231,856.37; and for 1874–75—earnings, $418,413.58. Operating expenses, $261,232.97; net earnings, $157,180.61; interest, $263,200.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,500,000; subscribed and paid, $814,925; funded debt, $3,908,682.86; floating debt, $598,078.38—total stock, bonds and debt, $5,321,686.24. Per contra: Cost of grading, etc., $3,845,720.91; stations, equipment, etc., $825,927.52—total, $4,671,648.43.

Statement of funded debt in detail:

| Character of Bonds. | Date of Issue. | Rate p. c. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage North Shore R. R. | Feb. 1, 1865 | 7 | Feb. and Aug. | Feb. 1, 1885. | $125,000 |
| 2d " " | " 1866 | 7 | do. | " 1886. | 24,000 |
| 1st " Fl. and N. S. R. R. | May 1, 1869 | 7 | May and Nov. | May 1, 1889. | 800,000 |
| 2d " " | " 1870 | 7 | do. | " 1900. | 400,000 |
| 1st " Central of L. I. R. R. | Mar. 1, 1872 | 7 | Mar. and Sept. | Mar. 1, 1902. | 1,000,000 |
| 1st " " Ex. | May 1, 1873 | 7 | May and Nov. | May 1, 1903. | 200,000 |
| 1st " Whitestone and W. R. R. | Jan. 1, 1872 | 7 | Jan. and July. | Jan. 1, 1893. | 76,000 |
| 1st " N. Y. and Flushing R. R. | Mar. 24, 1859 | 7 | Mar. and Sept. | Mar. 1, 1880. | 25,000 |
| Flushing, N. C. and Central R. R. | | 7 | | | 1,258,683 |

**Directors and Officers.**—Same as Long Island R. R. Co.

## SOUTHERN RAILROAD OF LONG ISLAND.

**Line of Road.**—Bushwick, N. Y., to Patchogue, N. Y.....51.67 miles.
Branches and leased lines (see Long Island R. R.).....19.19 "

Total length of line owned, leased and operated.....70.86 miles.
Sidings, etc., 21.65 miles. Gauge, 4 feet 8½ inches. Rail, 52, 56 and 60 lbs.

This company was organized as the South Side R. R. Co. March 23, 1860, and the road completed September 25, 1874. It was sold under foreclosure September 16, 1874, and reorganized under present title. It was leased, in May, 1876, to the Long Island R. R. Co.

**Rolling Stock** (prior to lease).—Locomotive engines, 16. Cars—passenger, 40; baggage, mail and express, 5; and freight, 104—total, 149.

**Operations** for 7 months ending April 30, 1876.—Trains run—not reported. Passengers carried, 246,140.

| *Earnings.* | (7 *months.*) | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $78,993 40 | For Maintenance of Way | $34,203 90 |
| " Freight | 136,139 70 | " Transportation, etc. | 147,669 29 |
| | $215,133 10 | | $181,873 29 |

Balance—net earnings, $33,259.81. Payments—interest, 159,029.74.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $750,000; paid in, $291,600. Funded debt, $2,918,850; floating debt, $346,631.21—total stock, bonds and debt, $3,557,081.21. Per contra: Graduation, etc., $2,590,936.71; equipment, etc., $473,606.32—total cost of construction, $3,064,543.03. Included in the funded debt are the bonds of the leased lines—Far Rockaway, $75,000, and Valley Stream branch, not stated.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| S. S. R. R. Co., 1st Mort'ge. | Mar. 1, 1867.. | 7 | Mar. and Sept. | Mar. 1, 1887. | $750,000 | $750,000 |
| Sinking Fund | May 2, 1870.. | 7 | May and Nov. | May 1, 1900. | 2,250,000 | 1,500,000 |
| Rockaway Branch | Jan. 1, 1869.. | 7 | Jan. and July. | July 1, 1879. | 60,000 | 60,000 |
| Southern R. R. | Oct. 31, 1874.. | 7 | May and Nov. | Nov. 1, 1879. | 500,000 | 405,000 |
| South Hempstead Branch | Jan. 1, 1875.. | 7 | Jan. and July. | July 1, 1895. | 64,300 | 64,300 |

**Directors and Officers.**—Same as Long Island R. R. Co.

## NEW YORK AND HEMPSTEAD RAILROAD.

This company was organized July 7, 1871, by the consolidation of the Hempstead and Rockaway and New York and Hempstead Plains R. R. Cos., and the road was opened December 5, 1871. It extends from Valley Stream to Hempstead, 5.42 miles, with 0.25 mile of sidings, and was leased to the South Side R. R. Co. in 1873; and all its operations are included in that of the Southern R. R. Co., by which it is operated as the Southern Hempstead Branch.

**Financial Statement,** September 30, 1873 (latest issued).—Capital stock authorized, $500,000; paid in, $200,000. Funded debt, $235,000; floating debt, $15,000—total stock, bonds and debt, $450,000. Per contra: Cost of construction, exclusive of right of way, unadjusted, $219,500.

C. S. BROWN, *President*.....Brooklyn, L. I.

## MIDDLEBURGH AND SCHOHARIE RAILROAD.

**Line of Road.**—Middleburgh, N. Y., to Schoharie, N. Y.....5.75 miles. Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 45 lbs. to yard.

This company was organized March 29, 1867, and the road opened in 1868.

**Rolling Stock.**—Locomotive engine, 1. Cars, 2.

**Operations** for year ending September 30, 1876.—Trains run, 16,150 miles. Passengers carried, 10,000; carried one mile, 57,500. Freight moved, 5,197 tons; moved one mile, 29,882 tons. Gross earnings, $7,717.56; operating expenses, $6,205; net earnings, $1,512.56. Payments: Interest, $1,190—surplus, $322.56.

**Financial Statement,** September 30, 1876.—Capital stock, $100,000; paid in, $85,800; funded debt, 1st mortgage 7 per cent. bonds, $17,000; floating debt, $200—total stock, bonds and debt, $103,000. Per contra: Cost of road and rolling stock, $105,000.

D. D. DODGE, *President*.....Middleburgh, N. Y.

*Supt. & Treas.*—P. S. Danforth..Middleburgh, N.Y. | *Secretary*—Jacob Neville.....Middleburgh, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Middleburgh, N. Y.

## MIDDLETOWN AND CRAWFORD RAILROAD.

**Line of Road.**—Crawford Junction, N. Y., to Pine Bush, N. Y.....10.22 miles. Sidings, etc., 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs. to yard.

This company was organized August 3, 1868, and the road opened in 1872.

**Rolling Stock.**—Locomotive engine, 1. Cars, 2.

**Operations** for year ending September 30, 1876.—Trains run, 17,680 miles. Passengers carried, 22,216. Freight moved, 7,158 tons. Total earnings, $20,684.95; operating expenses, $16,106.58; net earnings, $4,578.39. Paid interest, $2,663.59.

**Financial Statement,** September 30, 1876.—Capital stock ($250,000) paid in, $124,137.54; and funded debt, 1st mortgage 7 per cent. bonds, $70,000—total, $194,137.54. Per contra: Cost of road, etc., to October 1, 1876, $192,152.57.

DANIEL THOMPSON, *President and Supt.*....Thompson Ridge, N. Y.

*Secretary and Treasurer*—Isaac P. Madden.....Middletown, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Thompson Ridge, Orange Co., N. Y.

# NEW JERSEY AND NEW YORK RAILROAD.

**Line of Road.**—Jersey City, N. J., to Stony Point, N. Y.....32.0 miles.
Leased line: Nanuet and New City R. R..... 4.5 "

Total length of line owned, leased and operated.....36.5 miles.
Sidings, etc., 6 miles. Gauge, 6 feet. Rail, 60 lbs. to yard.

This company was organized November 4, 1874, by the consolidation of the Hackensack and New York and H. and N. Y. Extension R. R. Cos. The road was opened May 3, 1875. The Nanuet and New City R. R. Co. was organized May 23, 1871, and the road opened in 1875. It is practically consolidated with the N. J. and N. Y. R. R., and is operated as the New City Branch.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 20; freight, 20—total, 40.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 156,341; freight, 27,915—total, 184,256 miles. Passengers carried, 415,037; carried one mile, 6,238,843. Freight moved, 43,284 tons; moved one mile, 955,969 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $121,599 30 | For Maintenance of Way | $16,494 72 |
| " Freight, etc. | 50,489 43 | " Transportation, etc | 121,197 08 |
| | $172,088 73 | | $137,691 80 |

Balance—net earnings, $34,396.93. Payments—interest, $92,778.49. Deficit, $58,381.56.

Abstract of operations and financial condition for two years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1874-75... | 36.5 | 8 | 40 | 179,558 | 410,928 | 40,253 | $169,270 | $49,596 | $1,187,400 | $932,500 | $2,531,722 |
| 1875-76... | 36.5 | 8 | 40 | 184,256 | 415,037 | 43,284 | 172,089 | 34,397 | 1,187,400 | 1,034,500 | 2,574,483 |

**Financial Statement,** September 30, 1876.—Capital stock paid in, $1,187,400; funded debt, $1,034,500; floating debt, $416,813.71—total stock, bonds, and debt, $2,638,713.71. Per contra: Graduation, superstructure, etc., $2,314,572.94. Rolling stock, $259,910.27—total cost of construction and equipment, $2,574,483.21.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Hack. & N.Y. R. R. Co. | Jan. 1, 1867. | 7 p.c. | Jan. and July. | Jan. 1, 1877. | $100,000 | ..... |
| do. Ext. R. R. Co. | Nov. 1, 1870. | 7 p.c. | May and Nov. | Nov. 1, 1890. | 700,000 | $700,000 |
| N. J. & N. Y. R. R. Co. | Mar. 1, 1873. | 7 p.c. | Mar. and Sept. | Mar. 1, 1893. | 6,000,000 | 365,000 |

Since the close of the fiscal year the road has been placed in the hands of a receiver, on account of non-payment of interest.

The funded debt consists of 1st mortgage gold or sterling bonds, bearing 7 per

cent. interest, payable March and September, dated March 1, 1873, and payable March 1, 1893. Total amount authorized, $1,500,000.

**Directors** (elected 1876).—D. P. Patterson, A. S. Whiton, T. M. Niven, D. A. Hopkins, S. W. Johnson, F. R. Baby, J. C. Westervelt, L. L. Lockwood, Isaac D. Demarest, E. B. Colt, and Peter Ward.

D. P. PATTERSON, *President and Receiver*.....New York City.

*Treasurer*—L. L. Lockwood.....New York. | *Secretary*—H. C. Denning.....New York.
*Superintendent*—W. D. Basley.....Jersey City.

PRINCIPAL OFFICE AND ADDRESS.....84 Broadway, New York City.

## NEW YORK AND ALBANY RAILROAD. (Projected.)

**Line of Road.**—Jersey City, N. J., to Albany, N. Y.....about 150 m.

Organized October 26, 1865. Preliminary surveys have been made, and the profiles and maps in the several counties filed, as required by law.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $5,000,000; subscribed, $156,100; and paid in, $15,610. Floating debt, $29,904.17. Per contra: Construction, $45,514.17.

**Directors.**—Joseph H. Ramsey, Thomas W. Olcott, Robert H. Pruyn, Erastus Corning, Jr., James Kidd, and Daniel S. Lathrop, Albany, N. Y.; Robert L. Kennedy and Abiel A. Low, New York City; and Thomas Cornell, Rondout, N. Y.

JOSEPH H. RAMSEY, *President*.....Albany, N. Y.

*Treasurer*.....Thomas W. Olcott. | *Secretary*.....W. L. M. Phelps. | *Engineer*.....Charles W. Wentz.

PRINCIPAL OFFICE AND ADDRESS.....No. 262 Broadway, Albany, N.Y.

## NEW YORK, BOSTON AND MONTREAL RAILWAY. (Projected.)

**Line of Road.**—High Bridge, N. Y., to Rutland, Vt.....244.00 m.
Branches.....106.00 "

Total length of main line and branches as projected.....350.00 m.

This company was organized by the consolidation under the present title of the Dutchess and Columbia, the N. Y. and Boston, and the Harlem Extension R. Rs., of which the D. and C. and the Harlem Extension were already in operation. No other portion of the projected road is in operation. All the property of the company is in the hands of a receiver. No statement of its affairs is given at the close of the last fiscal year.

Full details of the financial condition of the company have been given in previous numbers of the MANUAL. For statements of those portions of the line in operation, see Dutchess and Columbia and Harlem Extension R. Rs. No recent election of officers has taken place.

**Directors** (elected 1874).—George H. Brown, John Q. Hoyt, Andrew McKinney, Joseph Seligman, G. P. Lowrey, C. H. Deming, Christopher Meyer, A. A. Selover and S. J. Tilden, New York City; H. H. Van Dyck, Brooklyn, N. Y.; Moses Y. Tilden, New Lebanon, N. Y.; W. S. Eno, Pine Plains, N. Y.; and John S. Schultz, New York.

JOHN Q. HOYT, *Vice-President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

# NEW YORK CENTRAL AND HUDSON RIVER R. R.

**Line of Road.**—New York City to Buffalo, N. Y.....441.75 m.
Laterals and Branches, named below (23.55 m. double track).....298.42 "
Leased lines, named below (49.96 m. double track).....260.03 "

Total length of lines owned and operated.....1,000.20 m.

Double track (all lines), 515.26 m.; third track, 239.54 m.; fourth track, 226.04 m.; sidings, 451.95 miles. Gauge, 4 feet 8½ inches. Rail (all steel), 65 lbs. to yard.

The New York Central and Hudson River Railroad Company was organized by the consolidation, October, 1869, of the New York Central and the Hudson River Railroad Companies, which up to that date had maintained a separate corporate existence.

The New York Central R. R. Co. was formed under an act passed April 2, 1853 by the consolidation of the various lines of railroad between Albany and Buffalo, named below:

Albany and Schenectady Railroad, the oldest railroad in the State, chartered in 826, under the name of Mohawk and Hudson R. R. Company, with power to build a railroad from Albany to Schenectady. This road was completed September 24, 1831, and was a series of inclines—the motive power, at first, being stationary engines and horses, alternating with locomotive engines. This method was soon abandoned, and the locomotive afterwards used for the entire length of the line, 17 miles. In 1847, the name was changed to Albany and Schenectady.

The Utica and Schenectady Railroad, chartered in 1833, and opened Aug. 1, 1836.

The Syracuse and Utica Railroad, chartered in 1836, and opened July 3, 1839.

The Auburn and Syracuse Railroad, chartered in 1834, and opened in 1839.

The Auburn and Rochester Railroad, chartered in 1836, and opened in Aug., 1841.

The Tonawanda Railroad, from Rochester to Attica, chartered in 1832, and opened to Attica in 1842.

The Attica and Buffalo Railroad, chartered in 1836, and opened in December, 1842.

The completion of the last named road opened a continuous line of railroad from the Hudson River, at Albany, to Lake Erie, at Buffalo, but consisting of seven distinct lines, all under separate management.

The Attica and Buffalo and the Tonawanda R. Rs. were consolidated December 7, 1850, under the title of the Buffalo and Rochester R. R.; and in the same year the Auburn and Rochester and Auburn and Syracuse R. Rs. were consolidated, under the title of the Rochester and Syracuse R. R.

Meantime other railroads were constructed, which were afterwards comprised in the New York Central, as follows:

The Lockport and Niagara Falls Railroad, chartered 1834, and opened 1838; afterwards, December 14, 1850, reorganized under title of Rochester, Lockport, and Niagara Falls R. R.; and the line from Niagara Falls to Rochester, opened July 1, 1852.

The Schenectady and Troy Railroad, chartered 1836, opened 1842.

The Rochester and Lake Ontario Railroad, organized May 17, 1852; opened 1853.

The Buffalo and Lockport Railroad, organized April 24, 1852; opened, 1854.

The Syracuse and Rochester Direct Railroad, organized Aug. 6, 1850; opened, 1853.

In addition to the above, the Syracuse and Utica Direct, and the Mohawk Valley Railroad Companies, which had an organization, but had constructed no road, were consolidated into the New York Central.

The agreement of consolidation was entered into May 17, 1853, and the company was fully organized July 6, 1853, and took possession of the several lines Aug. 1, 1853.

The Buffalo and Niagara Falls Railroad, chartered 1834, and opened 1837, was leased at the date of consolidation, and in 1855 was merged with the New York Central.

The Niagara Bridge and Canandaigua Railroad, organized March 18, 1851, under name of Canandaigua and Niagara Falls R. R., and opened April 1, 1854, was leased July 1, 1858, to the New York Central R. R., and the lease was continued by the new organization.

The Hudson River Railroad Company was chartered May 12, 1846, and opened through its entire length October 3, 1851. Prior to its consolidation with the New York Central R. R., it had taken a lease of the Troy and Greenbush Railroad, chartered and opened 1845, which was assumed by the new organization.

Under the present organization, the following roads have been leased :
Junction R. R. (Buffalo), organized April 20, 1870, opened and leased, 1871.
Spuyten Duyvil and Port Morris R.R., organized March 4, 1869; opened and leased, 1871.
New York and Harlem R. R., chartered 1831, opened 1852, leased April 1, 1873.
New York and Mahopac R. R., organized March 7, 1871, opened and leased, 1871.
Syracuse Junction R. R., organized June 9, 1873, opened and leased, 1874.

RECAPITULATION OF ENTIRE LINE.

| | Road, Miles of. | 2d Track, Miles of. | 3d Track, Miles of. | 4th Track, Miles of. | Sidings and Turnouts, Miles of. | Total Miles. |
|---|---|---|---|---|---|---|
| New York to E. Albany | 144.00 | 144.00 | 13.50 | ..... | 43.65 | 345.15 |
| Albany to Buffalo | 297.75 | 297.75 | 222.19 | 222.19 | 370.95 | 1,410.83 |
| Total Main Line | 441.75 | 441.75 | 235.69 | 222.19 | 414.60 | 1,755.98 |
| Athens Branch | 40.29 | ..... | ..... | ..... | ..... | 40.29 |
| Troy and Schenectady | 21.00 | ..... | ..... | ..... | ..... | 21.00 |
| Syracuse, Auburn and R'chstr. | 104.00 | 19.55 | ..... | ..... | ..... | 123.55 |
| Attica Branch | 11.00 | ..... | ..... | ..... | ..... | 11.00 |
| Niagara Falls Branch | 74.75 | ..... | ..... | ..... | ..... | 74.75 |
| Tonawanda Branch | 12.25 | ..... | ..... | ..... | ..... | 12.25 |
| Charlotte Branch | 6.88 | ..... | ..... | ..... | ..... | 6.88 |
| Lewiston Branch | 28.25 | 4.00 | ..... | ..... | ..... | 32.25 |
| Total Branches | 298.42 | 23.55 | ..... | ..... | ..... | 321.97 |
| Total Main and Branches | 740.17 | 465.30 | 235.69 | 222.19 | 414.60 | 2,077.95 |
| *Leased.* | | | | | | |
| Spuyten Duyvil and Pt. Morris | 6.04 | 6.04 | ..... | ..... | ..... | 12.08 |
| Troy and Greenbush | 6.00 | 6.00 | ..... | ..... | ..... | 12.00 |
| N. B. and Canandaigua | 98.46 | ..... | ..... | ..... | 2.50 | 103.96 |
| Buffalo Junction | 7.67 | 2.67 | ..... | ..... | 1.24 | 16.58 |
| Syracuse Junction | 7.81 | 7.81 | ..... | ..... | ..... | 15.62 |
| New York and Harlem | 126.96 | 22.44 | 3.85 | 3.85 | 30.61 | 187.71 |
| Lake Mahopac | 7.09 | ..... | ..... | ..... | ..... | 7.09 |
| Total Leased, etc. | 260.03 | 49.96 | 3.85 | 3.85 | 37.35 | 355.04 |
| Aggregate | 1,000.20 | 515.26 | 239.54 | 226.04 | 451.95 | 2,432.99 |

* Sidings included in main line.

This company has also operated the Dunkirk, Allegheny Valley and Pittsburg R. R. (90.6 miles), under lease ; but its operations are not included herein.

Statement showing the length of line in use yearly September 30, for ten years:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Lines Owned... | 737.75 | 737.75 | 737.75 | 737.75 | 740.17 | 740.17 | 740.17 | 740.17 | 740.17 | 740.17 |
| Lines Leased... | 104.46 | 104.46 | 104.46 | 104.46 | 104.46 | 110.50 | 110.17 | 260.03 | 260.03 | 260.03 |
| Total..... | 842.21 | 842.21 | 842.21 | 842.21 | 844.63 | 850.67 | 858.34 | 1,000.20 | 1,000.20 | 1,000.20 |
| Sec. Track, etc. | 618.39 | 635.70 | 650.30 | 680.25 | 707.97 | 776.84 | 858.03 | 1,359.19 | 1,382.19 | 1,432.79 |
| Equiv. Sin. Tr.. | 1,460.60 | 1,477.91 | 1,492.51 | 1,522.46 | 1,552.60 | 1,627.51 | 1,716.37 | 2,359.39 | 2,382.39 | 2,432.99 |

**Rolling Stock.**—Locomotive engines, 557; dummy engines, 8. Cars—passenger, first class, 427; second class and emigrant, 83; baggage, mail and express, 215; and freight (all classes), 15,310—total revenue cars, 16,035.

Statement of rolling stock in use on road yearly for ten years—September 30:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotives..... | 371 | 374 | 378 | 400 | 424 | 447 | 511 | 564 | 558 | 557 |
| Cars: Passenger, 1st Class... | 329 | 346 | 342 | 331 | 333 | 321 | 351 | 436 | 427 | 427 |
| " 2d Class... | 109 | 110 | 109 | 114 | 115 | 70 | 70 | 76 | 81 | 83 |
| Baggage, etc..... | 122 | 131 | 130 | 132 | 129 | 158 | 177 | 217 | 222 | 215 |
| Freight..... | 6,145 | 6,175 | 7,351 | 9,026 | 8,849 | 10,983 | 13,745 | 14,736 | 14,597 | 15,310 |
| Cars of all kinds..... | 6,705 | 6,762 | 7,932 | 9,603 | 9,426 | 11,532 | 14,023 | 15,465 | 15,327 | 16,035 |

The statement of rolling stock includes that of the Harlem R. R. since 1874.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 4,743,485; freight, 9,278,266; and other, 4,224,856—total, 18,246,607 miles. Passengers carried, 9,281,490; carried one mile, 353,136,145. Freight moved, 6,803,680 tons; moved one mile, 1,674,447,055 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $6,762,966 88 | For Maintenance of Way..... | $2,616,695 19 |
| " Freight..... | 17,533,264 78 | " Rolling Stock..... | 3,260,071 61 |
| " Car Service..... | 973,293 01 | " Fuel..... | 2,240,047 59 |
| " Mail..... | 446,537 00 | " Transportation..... | 5,171,392 45 |
| " Rents..... | 828,615 16 | " Car Service..... | 1,524,952 74 |
| " Interest..... | 337,801 33 | " Rents..... | 310,499 64 |
| " Use of Road and Telegraph.... | 265,527 39 | " Lighterage, etc..... | 890,850 60 |
| Miscellaneous..... | 838,582 90 | Miscellaneous..... | 169,662 52 |
| | $28,046,588 45 | | $16,124,172 34 |

Balance—net earnings, $11,922,416.11. Payments from earnings—interest, $2,791,629.13; dividends 8 per cent., $7,139,528.00; rent of Harlem R. R., $1,917,711.00—total payments, $11,848,868.13. Balance, surplus, $73,547.98.

Statement of rates per passenger and per ton per mile (in cents) for seven years, since consolidation:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| For passenger per mile..... | 2.097 | 2.156 | 2.087 | 2.064 | 2.137 | 2.147 | 1.912 |
| Per ton per mile..... | 1.855 | 1.649 | 1.592 | 1.572 | 1.462 | 1.274 | 1.051 |

**Abstract of operations for ten years:**

I.—TRAIN, PASSENGER AND TONNAGE OPERATIONS FOR TEN YEARS.

| Fiscal Years. | Miles run by Trains. | | | | Passengers Carried. | | Freight (Tons) Moved. | |
|---|---|---|---|---|---|---|---|---|
| | Passenger | Freight. | Other. | Total. | Number. | One Mile. | Number. | One Mile. |
| 1866–67.. .... | 2,965,715 | 4,508,081 | 525,950 | 7,999,746 | 5,885,385 | 290,114,869 | 2,249,363 | 435,417,629 |
| 1867–68..... | 2,795,778 | 3,930,895 | 82,107 | 6,808,780 | 6,505,621 | 297,482,846 | 2,562,862 | 455,046,715 |
| 1868–69..... | 2,921,032 | 4,459,593 | 75,573 | 7,456,198 | 6,839,413 | 313,184,425 | 3,190,840 | 589,362,849 |
| 1869–70..... | 4,024,178 | 7,405,699 | ..... | 11,429,877 | 7,044,946 | 321,365,953 | 4,122,000 | 769,087,777 |
| 1870–71..... | 3,645,690 | 6,986,107 | ..... | 10,631,797 | 6,854,234 | 288,678,896 | 4,532,056 | 888,337,865 |
| 1871–72..... | 4,076,800 | 7,911,251 | ..... | 11,988,057 | 7,138,779 | 319,150,860 | 4,393,965 | 1,020,908,885 |
| 1872–73..... | 4,311,884 | 9,666,344 | 3,278,133 | 17,256,361 | 7,630,741 | 339,122,621 | 5,522,724 | 1,246,650,000 |
| 1873–74..... | 4,435,221 | 9,981,040 | 4,220,440 | 18,636,701 | 9,878,352 | 350,781,541 | 6,114,678 | 1,391,560,707 |
| 1874–75..... | 4,563,688 | 8,457,816 | 4,177,374 | 17,198,878 | 9,422,629 | 338,934,360 | 6,001,954 | 1,404,008,029 |
| 1875–76..... | 4,743,485 | 9,278,266 | 4,224,856 | 18,246,607 | 9,281,490 | 353,136,145 | 6,803,680 | 1,674,447,055 |

II.—CLASSIFICATION OF FREIGHT FOR TEN YEARS.

| Fiscal Years. | Products of Forest. | Products of Animals. | Vegetable Food. | Other Agricult'l Products. | Manufactures. | Merchandise. | Other Articles. | Total Tons. |
|---|---|---|---|---|---|---|---|---|
| 1866–67..... | { 12,049 / 97,035 | 152,885 / 358,143 | 96,148 / 495,194 | 44,166 / 43,544 | 108,383 / 111,291 | 130,337 / 232,359 | 37,469 / 239,360 | 581,437* / 1,667,926 |
| 1867–68..... | { 13,411 / 100,067 | 176,440 / 358,592 | 133,824 / 568,680 | 54,206 / 40,915 | 127,338 / 135,211 | 134,504 / 252,351 | 76,540 / 390,783 | 716,263* / 1,846,599 |
| 1868–69..... | { 18,073 / 122,436 | 186,434 / 405,617 | 178,304 / 764,831 | 51,089 / 48,523 | 171,107 / 161,639 | 202,007 / 291,787 | 101,941 / 487,052 | 908,955* / 2,281,885 |
| 1869–70..... | 224,169 | 622,744 | 1,297,481 | 86,178 | 381,052 | 723,643 | 886,733 | 4,122,000 |
| 1870–71..... | 274,685 | 708,904 | 1,459,919 | 117,627 | 389,603 | 626,245 | 965,073 | 4,532,056 |
| 1871–72..... | 317,727 | 785,879 | 1,158,894 | 249,062 | 489,720 | 474,272 | 918,411 | 4,393,965 |
| 1872–73..... | 425,115 | 962,767 | 1,452,962 | 172,506 | 493,935 | 565,495 | 1,449,944 | 5,522,724 |
| 1873–74..... | 458,527 | 973,653 | 1,678,476 | 219,815 | 626,632 | 538,080 | 1,619,495 | 6,114,678† |
| 1874–75..... | 383,708 | 832,935 | 1,669,070 | 242,750 | 673,274 | 560,176 | 1,640,041 | 6,001,954† |
| 1875–76..... | 408,564 | 827,278 | 2,100,339 | 317,710 | 767,190 | 546,047 | 1,836,552 | 6,803,680† |

* Hudson River R. R. before consolidation. † Including N. Y. and Harlem R. R.

III.—EARNINGS, EXPENSES, PROFITS, DIVIDENDS, ETC., FOR SAME TEN YEARS.

| Fiscal Years. | Gross Earnings. | | | | Current Expenses. | Net Earnings (Profits). | Dividends. | |
|---|---|---|---|---|---|---|---|---|
| | Passenger. | Freight. | Other. | Total. | | | Amount. | Rate. |
| | $ | $ | $ | $ | $ | $ | $ | |
| 1866–67. | 6,057,824 19 | 11,993,008 49 | 1,195,781 55 | 19,246,614 23 | 14,924,208 82 | 4,322,405 41 | { 1,734,831 00 / 572,083 75 | *6 / 8 |
| 1867–68. | 6,064,266 27 | 12,479,950 34 | 1,360,698 57 | 19,904,915 18 | 13,534,846 60 | 6,370,068 58 | { 2,110,248 00 / 1,003,880 00 | *7 / 8 |
| 1868–69. | 6,498,408 31 | 14,066,386 22 | 1,506,279 80 | 22,071,074 33 | 14,166,562 36 | 7,904,511 97 | { 4,318,804 00 / 1,259,363 00 | *8 / 8 |
| 1869–70. | 6,738,592 01 | 14,489,216 52 | 1,135,511 14 | 22,363,319 67 | 14,068,079 31 | 8,295,240 36 | 6,861,241 29 | 8 |
| 1870–71. | 6,224,739 74 | 14,647,580 06 | 1,099,785 67 | 21,972,105 47 | 13,711,288 87 | 8,260,816 60 | 7,258,741 70 | 8 |
| 1871–72. | 6,662,006 82 | 16,259,646 79 | 2,659,022 26 | 25,580,675 87 | 16,446,436 32 | 9,134,239 55 | 7,244,831 78 | 8 |
| 1872–73. | 6,999,456 01 | 19,616,017 90 | 2,511,377 26 | 29,126,851 17 | 17,641,987 61 | 11,484,863 56 | 7,136,790 08 | 8 |
| 1873–74. | 7,497,356 54 | 20,348,725 23 | 4,804,304 95 | 31,650,386 72 | 18,388,297 56 | 13,262,089 16 | 7,136,884 60 | 8 |
| 1874–75. | 7,276,847 54 | 17,899,701 50 | 3,850,668 99 | 29,027,218 03 | 17,262,107 64 | 11,765,110 39 | 8,920,849 96 | 10 |
| 1875–76. | 6,672,966 88 | 17,593,264 78 | 3,780,356 79 | 28,046,588 45 | 16,124,172 34 | 11,922,416 00 | 7,139,528 00 | 8 |

* N. Y. Central R. R. Company; all others to 1868–69 are Hudson River R. R. Company.

Included in the above statement of "other articles" in freight for year 1875–76, are 1,043,107 tons of coal.

*Financial Statement, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction | $74,243,688 86 | Capital Stock | $89,232,900 00 |
| Equipment | 17,349,449 26 | " " Certificates | 195,400 00 |
| Engineering, etc | 2,999,473 27 | Funded Debt | 39,844,733 33 |
| Branches, etc | 3,230,199 66 | Floating Debt | 1,167 00 |
| Balance, Reserve Fund, etc | 32,007,930 16 | Bonds and Mortgages, Real Estate | 556,540 88 |
| | $129,830,741 21 | | $129,830,741 21 |

Of the amount paid for construction, $19,423,106.83 was paid for graduation and masonry; $2,526,026.21 for bridges; $28,826,925.68 for superstructure, including iron and steel rails; $11,654,886.78 for buildings, stations, etc.; $11,812,743.36 for lands, fences, etc.; $5,628,903.51 for locomotives; $12,939,875.20 for cars; and $2,999,473.27 for engineering and agencies.

Abstract of principal items of construction account for 7 years since consolidation:

| Year. | Grading and Masonry. | Superstructure. | Buildings, etc. | Engines. | Cost. | Pass. Cars. | Cost. | Frt. Cars. | Cost. | Total Cost. |
|---|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | | $ | | $ | | $ | $ |
| 1869–70. | 13,134,561 | 13,822,025 | 7,875,479 | 408 | 4,320,865 | 577 | 1,399,691 | 8,840 | 5,914,666 | 59,765,684 |
| 1870–71. | 13,154,408 | 13,986,053 | 8,000,490 | 432 | 4,543,079 | 577 | 1,387,178 | 8,849 | 5,915,105 | 60,413,657 |
| 1871–72. | 13,308,246 | 14,467,556 | 8,258,915 | 455 | 4,784,079 | 549 | 1,387,178 | 10,983 | 7,242,380 | 63,299,924 |
| 1872–73. | 16,078,299 | 19,229,598 | 9,294,623 | 519 | 5,539,584 | 598 | 1,704,538 | 13,745 | 9,514,394 | 78,014,955 |
| 1873–74. | 18,551,779 | 27,872,767 | 9,807,466 | 572 | 5,714,904 | 729 | 1,779,644 | 14,736 | 9,623,902 | 92,506,504 |
| 1874–75. | 19,345,935 | 28,564,426 | 11,032,457 | 566 | 5,660,904 | 730 | 1,793,344 | 14,597 | 9,547,702 | 96,355,775 |
| 1875–76. | 19,423,107 | 28,826,926 | 11,654,887 | 565 | 5,628,904 | 725 | 1,780,144 | 15,310 | 9,940,402 | 97,822,811 |

Abstract of financial statement for ten years:

| September 30. | Stock and Certificates. | Funded Debt. | Cost of Road and Equipment. | September 30. | Stock and Certificates. | Funded Debt. | Cost of Road and Equipment. |
|---|---|---|---|---|---|---|---|
| 1867 | $38,518,500 | $18,463,370 | $54,009,442 | 1872 | †$89,428,300 | $16,496,020 00 | $63,299,924 00 |
| 1868 | 42,712,700 | 17,533,864 | 55,703,648 | 1873 | †89,428,300 | 27,725,533 33 | 78,014,954 65 |
| 1869 | *67,851,800 | 15,707,646 | 57,523,234 | 1874 | †89,428,300 | 38,484,742 62 | 92,506,503 97 |
| 1870 | †89,428,330 | 13,681,807 | 59,345,620 | 1875 | †89,428,300 | 40,003,667 62 | 96,355,774 50 |
| 1871 | †89,428,330 | 15,231,719 | 60,413,657 | 1876 | 89,428,300 | 39,844,733 33 | 97,822,811 05 |

* Including $2,100,000 issued by Hudson River R. R. Company for the purpose of taking up certain bonds, and also $23,036,000 certificates issued by N. Y. Central R. R. Company, and distributed at the rate of 80 per cent. on the previously existing stock.

† Including consolidation certificates, 27 per cent. on the previously existing stock of the N. Y. Central, and 85 per cent. on that of the Hudson River R. R. Company.

Statement in detail of funded debt, September 30, 1876 :

| Description of Bonds. | Interest. Rate. | Interest. Payable. | Date of Maturity. | Amount Issued | Outstanding Sept. 30, 1876. |
|---|---|---|---|---|---|
| NEW YORK CENTRAL R. R. | | | | | |
| Debt Certificates or Premium B'ds... | 6 | May 1 & Nov. 1 | May 1, 1883 | $8,892,600 | $6,632,900 |
| Bonds for Debts assumed..... | 7 | Feb. 1 & Aug. 1 | Aug. 1, 1876 | 1,900,000 | retired. |
| " " B. & N. F. R. R. Stock.... | 6 | May 1 & Nov. 1 | May 1, 1883 | 110,800 | 74,500 |
| " " Railroad Stock..... | 6 | May 1 & Nov. 1 | May 1, 1883 | 817,000 | 592,000 |
| " " Real Estate ..... | 6 | May 1 & Nov. 1 | May 1, 1883 | 245,000 | 162,000 |
| " Convertible till Aug. 1, 1869.... | 7 | Feb. 1 & Aug. 1 | Aug. 1, 1876 | 2,990,000 | retired. |
| " in place of 7 p. c. Bonds of '54.. | 6 | June 15&Dec.15 | Dec.15, 1887 | 3,000,000 | 2,391,000 |
| Total of N. Y. C. R. R. Bonds... | ..... | ..... | ..... | $18,132,265 | $9,852,400 |
| HUDSON RIVER R. R. | | | | | |
| 2d Mortgage Sinking Fund..... | 7 | June and Dec.. | June 16,1885 | 2,000,000 | 1,794,000 |
| Total of H. Riv. R. R. Bonds... | ..... | ..... | ..... | $2,000,000 | $1,794,000 |
| N. Y. CEN. & H. RIVER R. R. | | | | | |
| 1st Mort., Coupon and Registered.... | 7 | Jan. and July.. | Jan. 1, 1903 | 16,465,000 | 18,465,000 |
| " " Sterling..... | 6 | Jan. and July.. | Jan. 1, 1903 | £2,000,000 | 9,733,333 |
| | | | | | $28,198,733 |
| Total Bonds..... | ..... | ..... | ..... | ..... | $39,844,733 |

**Directors** (elected June, 1876).—William H. Vanderbilt, W. K. Vanderbilt, Augustus Schell, Samuel F. Barger, Joseph Harker, Chauncey M. Depew, John E. Burrill, and C. Vanderbilt, Jr., New York City; Walter S. Church, Albany, N. Y.; Chester W. Chapin, Springfield, Mass.; George J. Whitney, Rochester, N. Y.; and James M. Marvin, Saratoga Springs, N. Y.

WILLIAM H. VANDERBILT, *Vice-President*.....New York City.

*Treasurer*—C. C. Clarke.....New York City.
*Auditor*—D. W. Tuthill..... " " "
*Secretary*—E. D. Worcester..... " " "
*Gen. Supt.*—J. Tillinghast.....Albany, N. Y.
*Asst.* } Zenas C. Priest.....Utica, "
*Supts.* } G. H. Burrows.....Syracuse, "
*Chief Engineer*—Charles H. Fisher.Albany, "
*Supt. Motive Power*—G. B. Van Vorst. " "

*Master Car Builder*—D. Holt.....Albany, N. Y.
*Master Mechs.* } H. Watkeys.....Syracuse, "
*Master Mechs.* } Amos Gould.....Rochester, "
*Gen. Ticket Agt.*—C. H. Kendrick.New York City.
*Gen. Freight Agent*—J. H. Rutter. " " "
*Freight Agent*—R. L. Crawford... " " "
*Supply Agent*—C. V. De Forrest.. " " "

PRINCIPAL OFFICE AND ADDRESS....Grand Central Depot, New York City.

## DUNKIRK, ALLEGHENY VALLEY AND PITTSBURG R. R.

**Line of Road.**—Dunkirk, N. Y., to Titusville, Pa.....90.6 miles. Sidings, etc., 10.08 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized December 1, 1872, by the consolidation of the Dunkirk, Warren and Pittsburg, and the Warren and Venango R. R. Cos., and the road leased at the same time to the N. Y. Central and Hudson River R. R. Co. It was

originally intended to build to Oil City, but that point is reached by connection at Titusville with the Allegheny Valley R. R. The road is operated by lessees, but the accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 9; baggage and mail, 2; freight, 88—total cars, 99.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 126,403; freight, 279,888—total, 406,291 miles. Passengers carried, 126,510; carried one mile, 2,581,014. Freight moved, 350,092 tons; moved one mile, 21,867,613 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $68,376 87 | For Maintenance of Way | $142,413 24 |
| " Freight | 305,948 00 | " Rolling Stock | 30,639 73 |
| " Mail and Express, etc | 24,308 38 | " Transportation, etc | 170,359 44 |
| | $398,633 25 | | $343,412 41 |

Balance—net earnings, $55,220.84. Payments from net earnings not reported. The lessees paid the interest on the funded debt, as provided in the lease.

**Financial Statement,** September 30, 1876.—Capital stock, $1,300,000. Funded debt, 1st mortgage 7 per cent. gold bonds, due June 1, 1900, $2,000,000; 2d mortgage 7 per cent. currency bonds, due October 1, 1900, $1,000,000; 3d mortgage 7 per cent. currency bonds, due October 1, 1900, $200,000—total, $3,200,000; floating debt, $194,403.37—total stock, bonds, and debt, $4,694,403.37. Per contra: Cost of road and equipment, $4,797,992.93.

For details of consolidation and lease, see MANUAL of 1874–75.

**Directors** (elected 1876).—W. H. Vanderbilt, W. K. Vanderbilt, Augustus Schell, Joseph Harker, S. F. Barger, Chauncey M. Depew, New York City; H. R. Pierson and E. D. Worcester, Albany, N. Y.; J. Condit Smith, Buffalo, N. Y.; Rasselas Brown, Warren, Pa.; D. H. Mitchell, Titusville, Pa.; and S. M. Newton, Dunkirk, N. Y.

E. D. WORCESTER, *President*.....Albany, N. Y.

*Secretary*—J. Harker.....New York City. | *Superintendent*—Darwin Thayer..Fredonia, Y. Y.
*Treasurer and Auditor*—W. M. Lester.....Fredonia, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Fredonia, N. Y.

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## JUNCTION (Buffalo) RAILROAD.

**Line of Road.**—Buffalo, N. Y., to Niagara River Bridge.....7.67 miles. Second track and sidings, etc., 8.91 miles. Gauge, 4 feet 8½ inches. Rail, 66 lbs.

Organized April 20, 1870. Opened November, 1871. Leased and operated by N. Y. C. and H. R. R. R. Co.

This road connects the New York Central and Hudson River Railroad at Buffalo with the International Bridge over the Niagara River. All its operations are included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $214,600. Cost of road and equipment, $214,600.

*Secretary*—E. D. Worcester.....Albany, N. Y. | *Treasurer*—W. H. Vanderbilt....New York City.

# NEW YORK AND HARLEM RAILROAD.

This company was chartered April 25, 1831, and the road opened to Harlem in 1837, and to its present terminus, at Chatham, where it connects with the Boston and Albany R. R., in 1852. It extends from New York City to Chatham, 126.96 miles, with 22.44 miles of second, 3.85 of third, 3.85 of fourth track, and 30.61 miles of sidings. There are also 5.5 miles of street railroad in New York City, and the company has a lease of the New York and Mahopac R. R. From Chatham to Albany, 24 miles, the company use the line of the B. and A. R. R. Co. This road, with its leased line, was leased April 1, 1873, for 401 years, to the New York Central and Hudson River R. R. Company—that company agreeing to pay 8 per cent. annual dividends on the stock, and the interest on the bonded debt. The lease includes the track to Forty-second street and the Grand Central Depot, but not the horse railroad on Fourth avenue. Under the lease the operations are included in those of the N. Y. Central and H. R. R. R. Those here reported are for the City (Horse) Railroad.

**Operations** for year ending September 30, 1876.—Gross earnings of steam R. R. included in those of the lessees. The operations of the horse railway were as follows: Horses, 786; cars, 116; passengers carried, 10,440,293.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $656,642 55 | For Repairs, etc | $58,282 51 |
| " Other Sources | 140,759 38 | " Wages, Stables, etc | 461,239 77 |
| | $799,401 93 | | $519,522 28 |

Balance—net earnings, $279,879.65. Payments from net earnings—Dividends on stock N. Y. and Harlem R. R., $181,000; surplus, $98,879.65.

The gross earnings and dividends on the N. Y. and H. R. R., including the horse railway, for ten years, have been as follows:

| Fiscal Years. | Gross Earnings. | Dividends. | p. c. | Fiscal Years. | Gross Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|
| 1866–67 | $2,688,120 86 | $556,347 10 | 8 | 1871–72 | $2,856,524 79 | $729,231 77 | 8 |
| 1867–68 | 2,756,232 53 | 580,423 16 | 8 | 1872–73 | 3,369,169 86 | 720,000 00 | 8 |
| 1868–69 | 2,776,890 75 | 587,473 68 | 8 | 1873–74 | 2,501,314 41 | 720,000 00 | 8 |
| 1869–70 | 2,709,077 39 | 631,578 94 | 8 | 1874–75 | 754,660 44 | 181,000 00 | 8 |
| 1870–71 | 2,698,762 96 | 656,410 24 | 8 | 1875–76 | 799,401 93 | 181,000 00 | 8 |

The earnings for 1874–75 and 1875–76, in above table, include only the horse railroad.

*General Balance, September* 30, 1874 (*entire line*).

| | | | |
|---|---|---|---|
| Construction | $15,096,143 83 | Capital Stock, Common..$7,500,000 | |
| Albany Extension | 2,000,000 00 | " " Preferred.. 1,550,000 | $9,050,000 00 |
| Equipment | 1,566,019 60 | Funded Debt | 10,617,329 50 |
| Real Estate | 2,519,150 39 | Real Estate Mortgages | 707,000 00 |
| Balance | 592,449 74 | Floating Debt | 1,406,434 06 |
| | $21,773,763 56 | | $21,773,763 56 |

The above is the latest balance sheet issued.

The $2,000,000 of Albany Extension expenditure represent that amount of certificates issued for the construction of the road from Dover Plains to Chatham Four Corners (50.5 miles), which matured July 1, 1872, and have all been paid off.

WILLIAM H. VANDERBILT, *Vice-President*.....New York City.

*Treasurer*—Cornelius Vanderbilt, Jr...N. Y. City. | *Engineer*—F. S. Curtis.....N. Y. City.
*Gen. Man.* (City road)—G. F. Bonney... " " | *Secretary*—Robert J. Niven..... " "

PRINCIPAL OFFICE AND ADDRESS....Grand Central Depot, New York City.

## NEW YORK AND MAHOPAC RAILROAD.

This company was organized March 7, 1871, and the road opened June 17, 1872. It extends from Golden's Ridge to Lake Mahopac, 7.09 miles. It was leased on completion to the N. Y. and Harlem R. R. Co., and transferred by that company to the N. Y. C. and H. R. R. R. Co., in which all its operations are included.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; paid in, $265,000. Cost of road, $265,449.21.

W. H. VANDERBILT, *President*.....New York City.

*Treasurer*—R. J. Niven.....New York City. | *Secretary*—C. Vanderbilt, Jr.....New York City.

## NIAGARA BRIDGE AND CANANDAIGUA RAILROAD.

This company was organized August 25, 1858, as the successor of the Canandaigua and Niagara Falls R. R. Co., and the road opened April 1, 1854. It extends from Canandaigua to Suspension Bridge, 98.46 miles, with 2.50 miles of sidings. It was leased to the N. Y. Central R. R. Co. July 1, 1858, and all its operations are included in the statement of that company. Annual rental, $60,000.

**Financial Statement.**—Capital stock, $1,000,000. Cost of road and equipment (before reorganization), $3,210,616.

CLARKSON N. POTTER, *President and Treasurer*.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Box 2,854, New York City.

## SPUYTEN DUYVIL AND PORT MORRIS RAILROAD.

This company was organized March 4, 1869, and the road opened in 1871. It connects the Hudson River and Harlem R. Rs., and is 6.04 miles long, double track. It is leased to and operated by the N. Y. Central and H. R. R. R. Co. All its operations are included in lessees' report.

**Financial Statement,** September 30, 1876.—Capital stock, $989,000. Per contra: Cost of road, etc., $980,540.71.

WILLIAM H. VANDERBILT, *Vice-President*.....New York City.

*Treasurer*.....Cornelius Vanderbilt, Jr. | *Secretary*.....Robert J. Niven.

## SYRACUSE JUNCTION RAILROAD.

This company was organized June 9, 1873, and the road opened November 16 1874. It extends around the city of Syracuse, 7.81 miles, double track, and is owned by the N. Y. C. and H. R. R. R. Co. Its separate organization is merely a matter of form. All its operations are included in the reports of that company.

**Financial Statement,** September 30, 1876.—Capital stock, $100,000 ; floating debt, due N. Y. C. and H. R. R. R. Co., $632,297.57—total stock and debt, representing cost of road, $732,297.57.

E. D. WORCESTER, *President*.....New York.

*Secretary and Treasurer*—W. K. Vanderbilt.....New York.

## TROY AND GREENBUSH RAILROAD.

This company was chartered in 1845, and the road opened June 13, 1845. It extends from Troy to East Albany, 6 miles, double track, and is leased to N. Y. C. and H. R. R. R. Co., by whom all its operations are reported.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $275,000 ; subscribed, $274,400 ; paid in, $274,400—total cost of road and equipment, $294,908.36.

JOHN L. THOMPSON, *President*.....Troy, N. Y.

*Treasurer and Secretary*—John B. Gale.....Troy, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Troy, N. Y.

## NEW YORK AND OSWEGO MIDLAND RAILROAD.

**Line of Road.**—Oswego, N. Y., to Middletown, N. Y.....249 miles.
Branches, named below.....122 "

Total length of line owned and operated.....371 miles.

Sidings, etc., 45 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 57 lbs.

This company was organized January 11, 1866, and the road was opened to Middletown in 1871, where it connected with the Middletown, Unionville and Water Gap and the New Jersey Midland R. Rs., by which it was brought to Jersey City. It was intended to open a new line between New York and the Lakes, and the connection was secured by means of the New Jersey Midland and the Montclair Railways, both of which had been leased by this company prior to its financial embarrassments. The company having defaulted on its interest, the entire road and property passed into the hands of receivers, September 18, 1873, by order of the United States Circuit Court and the leases have since been terminated.

The statements here given are from the Receivers' report.

Branches:

| | |
|---|---|
| Norwich, N. Y., to Scipio, N.Y ...78.5 m. | Walton, N. Y., to Delhi, N. Y....17.0 m. |
| Guilford, N. Y., to N. Berlin, N.Y.22.0 " | Summitville, N.Y., to Ellenv'e, N.Y. 4.5 " |

**Rolling Stock.**—Locomotive engines, 86. Cars—passenger, 40; baggage, mail and express, 37; and freight, 1,759—total revenue cars, 1,862.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 114,938; freight, 269,113; and other, 94,823—total, 478,914 miles. Passengers carried, 234,870; carried one mile, 4,052,620. Freight moved, 228,103; moved one mile, 12,957,503 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $114,708 32 | For Maintenance of Way | $151,610 43 |
| " Freight | 354,207 20 | " Rolling Stock | 74,885 30 |
| " Mail, Express, etc. | 66,929 76 | " Transportation, etc. | 260,203 70 |
| | $535,845 28 | | $486,699 43 |

Balance—net earnings, $49,145.85. There was also paid for interest, during the year, $3,565.66; and for rent of leased lines, $78,500.93—making a total deficiency for year of $32,920.74.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $10,000,000; paid in, $6,800,522.29. Funded debt, $16,073,500; floating debt, $6,411,960.75. Total stock, bonds and debt, $29,286,012.04. In addition to these liabilities none of the interest on the funded debt has been paid for several years. Cost of road and equipment, $26,228,408.93.

During the year various schemes of reorganization were attempted, without success.

The earnings and operating expenses for a series of years have been as follows:

| | Earnings. | Operating Expenses. | Net Earnings. | Deficit. | Interest. | Rents. |
|---|---|---|---|---|---|---|
| 1871-72 | $974,791 03 | $823,771 76 | $151,019 27 | ..... | $506,151 52 | ..... |
| 1872-73 | 1,560,957 61 | 2,135,361 90 | ..... | $574,404 29 | 481,196 42 | $632,849 03 |
| 1873-74 | 1,164,578 83 | 1,444,803 76 | ..... | 280,284 93 | 6,097 18 | ..... |
| 1874-75 | 592,590 85 | 633,063 93 | ..... | 41,473 08 | 4,213 39 | 97,000 00 |
| 1875-76 | 535,845 28 | 486,699 43 | 49,145 85 | ..... | 3,565 66 | 78,500 93 |

Since the close of the fiscal year, the Western Extension, so called, from Freeville to Scipio, 27 miles, has been sold under foreclosure of the 1st mortgage.

Since the road has been in the hands of the Receivers, only a *pro forma* organization of the stockholders has been maintained. At the latest election, before that date, 1873, the following were elected:

**Directors.**—George Opdyke, C. L. Perkins, E. A. Wickes and C. N. Jordan, N.Y. City; Dewitt C. Littlejohn, Oswego, N. Y.; J. W. Merchant, Cortland, N. Y.; John R. Clarke, Oxford, N. Y.; Henry E. Bartlett, Walton, N. Y.; William H. Guion, Josiah Macy, Jr., and Barthold Schlesinger, N.Y. City; and Henry R. Low, Middletown, N.Y.

GEORGE OPDYKE, *President*.....New York City.

Abram S. Hewitt, J. G. Stevens, } *Receivers*.....New York.

*Secretary*—Theodore Houston.....New York City. | *Ticket Agent*—Wm. H. Weed.....New York City.
*Gen. Manager*—J. G. Stevens..... " " " | *Freight Agent*—D. Farlin..... " " "
*Purchasing Agent*—T. C. Purdy.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....145 Liberty street, New York City.

## NEW YORK, WESTCHESTER & BOSTON R. R. (In Progress.)

**Line of Road.**—Port Morris, N. Y., to Port Chester, N. Y.....about 21 miles.
Organized March 20, 1872.

**Financial Statement,** September 30, 1876.—Capital stock, $1,000,000; subscribed, $233,300; and paid in, $57,530. Total amount of floating debt, $232,762.30. Per contra: Cost of construction, $290,064.40. All the surveys have been made, and several miles graded ready for the superstructure.

JOHN VAN NEST, *Vice-President*.....New York City.

*Treasurer*.....James B. Hodgskin. | *Secretary*.....Charles N. Dorn.

PRINCIPAL OFFICE AND ADDRESS.....20 Nassau street, New York City.

## NEW YORK, WEST SHORE & CHICAGO R. R. (Projected.)

**Line of Road.**—Hoboken, N.J., *via* Catskill and Syracuse to Buffalo, N.Y.424.84 m.
Organized July 13, 1870. Track has been laid on 2.5 miles. Rail, 60 lbs.

Surveys have been made, and the estimates based thereon give the cost of the work ready for the superstructure for single track and sidings at $12,154,284.60, and for the double track, $16,299,284.60, including tunnel at West Point. The estimated cost of superstructure is $9,817,950—a total of $26,117,234.60.

**Financial Statement,** September 30, 1875.—Capital stock authorized, $10,000,000; amount paid in, $45,100; funded debt, $5,019,240.12, and floating debt, $302,120.50. Per contra: Cost of road, $1,140,323.75. There has been expended by this company in addition, on the New Jersey Division of this road, for right of way, depot grounds and docks at the eastern terminus, and for road complete and in part constructed, the sum of $3,389,196.38.

This is the latest financial statement issued by the company. The road has since been in the hands of a Receiver.

J. M. COURTENAY, *President*.....New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....No. 20 Nassau street, New York.

## OGDENSBURGH AND LAKE CHAMPLAIN RAILROAD.

**Line of Road.**—Ogdensburgh, N. Y., to Rouse's Point, N. Y.....118 miles.
Branches, to Mills, Gravel Pits, etc.....4 "

Total length of road owned and operated.....122 miles.
Sidings, etc., 18 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. to yard.

This company was chartered May 14, 1845, as the Northern R. R. Co. of New York, and the road opened October 1, 1850. It was sold under foreclosure, and reor-

ganized as the Ogdensburgh R. R. Co., January 6, 1858. It was organized under its present title, by virtue of legislative Act of April 8, 1864, on the 10th of June, 1864. It was leased to the Vermont Central R. R. Co. for 20 years from May 1, 1870, but the lease has been terminated, and during the last year the road was placed in the hands of a receiver. Under the lease, the lessees agreed to pay 8 per cent. interest on the bonded debt, and 8 per cent. on the preferred stock, and dividends on the common stock, as follows: For the first three years 6 per cent., for the next three years 7 per cent., and thereafter 8 per cent. per annum.

**Rolling Stock.**—Locomotive engines, 34. Cars—passenger, 15; baggage, mail and express, 11; and freight, 1,059—total revenue cars, 1,085.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 164,180; freight, 293,067—total, 457,247 miles. Passengers carried, 136,499; carried one mile, 4,585,146. Freight moved, 238,372; moved one mile, 20,141,083 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $116,915 10 | For Maintenance of Way | $126,066 34 |
| " Freight | 383,700 91 | " Rolling Stock | 71,671 00 |
| " Mail, Express, etc | 67,677 54 | " Transportation, etc | 201,135 37 |
| | $568,293 55 | | $398,872 71 |

Balance—net earnings, $169,420.84. Payments from net earnings not reported.

Abstract of operations and general balances for ten years:

| Years. | Miles Track. | Engines. | Cars | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. | Div p.c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67.. | 140 | 26 | 502 | 521,932 | 155,946 | 303,757 | $908,655 | $213,463 | $5,077,000 | $1,182,000 | $4,954,779 | 3 |
| 1867–68.. | 140 | 31 | 847 | 496,176 | 160,537 | 331,480 | 987,087 | 239,886 | 5,077,000 | 899,100 | 5,517,206 | 3 |
| 1868–69.. | 140 | 32 | 1,029 | 573,660 | 159,279 | 337,601 | 1,053,003 | 348,691 | 5,077,000 | 500,000 | 5,708,218 | 3 |
| 1869–70.. | 140 | 32 | 1,023 | 590,942 | 166,366 | 352,280 | 1,051,413 | 404,930 | 5,077,000 | 529,800 | 5,708,218 | 3½ |
| 1870–71.. | 140 | 33 | 1,110 | 634,939 | 153,412 | 388,837 | 1,027,699 | 347,857 | 5,077,000 | 1,100,000 | 5,708,218 | 6 |
| 1871–72.. | 140 | 34 | 1,049 | 636,755 | 171,894 | 417,372 | 1,005,979 | 262,867 | 5,077,000 | 1,012,000 | 5,796,921 | 6 |
| 1872–73.. | 140 | 35 | 1,085 | 654,354 | 159,154 | 429,000 | 1,026,106 | 378,424 | 5,077,000 | 968,000 | 5,796,921 | 6 |
| 1873–74.. | 140 | 34 | 1,085 | 582,271 | 142,872 | 341,694 | 853,344 | 252,042 | 5,077,000 | 968,000 | 5,796,921 | 7 |
| 1874–75.. | 140 | 34 | 1,085 | 525,416 | 132,982 | 268,869 | 658,883 | 183,358 | 5,077,000 | 968,000 | 5,796,921 | 7 |
| 1875–76.. | 140 | 34 | 1,085 | 457,247 | 136,499 | 238,372 | 568,294 | 169,421 | 5,077,000 | 968,000 | 5,796,921 | .. |

**Financial Statement,** September 30, 1876.—Capital stock—preferred 8 per cent., $2,000,000; and common, $3,077,000; funded debt, $968,000—total stock and bonds, $6,045,000. Per contra: Cost of road and equipment, $5,796,920.87.

Statement in detail of funded debt, October 1, 1876:

| Character of Bonds. | Date of Bonds. | Interest | Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| Equipment Bonds | Jan. 1, 1868. | 8 | Jan. and July. | Jan. 1, 1878. | $300,000 |
| Equipment Bonds | Jan. 1, 1869. | 8 | " " " | Jan. 1. 1879. | 200,000 |
| Sinking Fund Bonds | March 1, 1871. | 8 | March and Sept. | March 1, 1890. | 468,000 |

Interest and principal payable in Boston.

**Directors** (elected May, 1876).—John C. Pratt, George M. Barnard, John S. Far-

low, Thomas Upham, I. D. Farnsworth, H. A. Church, Francis Cox, Theo. A. Neal and George Lewis, Boston, Mass.; S. M. Felton, Philadelphia, Pa.; Calvin T. Hurlburd, Brasher Falls, N. Y.; and Albert Andrews, Malone, N. Y.

JOHN C. PRATT, *President and Gen. Manager*.....Boston, Mass.
W. J. AVERILL, *Receiver*.....Ogdensburgh, N. Y.

*Sec. and Treas.*—Henry A. Church..Boston, Mass. | *Ass't Treas.*—S. C. F. Thorndike..St. Albans, Vt.
*Superintendent*—W. W. Hungerford....Ogdensburgh, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Ogdensburgh, N. Y.
FINANCIAL OFFICE.....Corner North and Congress streets, Boston, Mass.

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## ONTARIO SOUTHERN RAILROAD.

**Line of Road.**—Sodus Point, N. Y., to Stanley, N. Y.....33.6 miles. Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized as the Sodus Point and Southern R. R. Co., March 19, 1852, and the road was opened in 1873. It was sold under foreclosure, and reorganized under present title September 21, 1875.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, mail and express, 1; and freight, 78—total revenue cars, 82.

**Operations** for year ending September 30, 1876.—Trains run—29,914 miles. Passengers carried, 22,344; carried one mile, 245,815. Freight moved, 22,940 tons; moved one mile, 504,680 tons. Gross earnings, $24,088.76; operating expenses, $36,560.44; payment of interest, $179.40—balance, deficit, $12,651.08.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $600,000; paid in, $558,300; funded debt (7 per cent. bonds), $994,300; floating debt, $17,374—total, $1,569,974. Per contra: Cost of road and equipment, $1,554,786.05.

WILLIAM A. SMITH, *President*.....New York City.

*Treas. and Sec.*—Chas. E. Carryl.....New York. | *Supt.*—L. A. Milbank.....Sodus Point, N.Y.

PRINCIPAL OFFICE AND ADDRESS.....40 Wall street, New York.

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## PENNSYLVANIA AND SODUS BAY R. R. (In Progress.)

**Line of Road.**—Sodus Bay (L. Ontario), N. Y., to Pennsylvania Line...81 miles. Organized May 24, 1870. This road is graded through its whole length.

**Financial Statement,** September 30, 1875.—Capital stock authorized, $1,200,000; subscribed, $853,600; and paid in, $705,568.81; funded debt, $2,000; floating debt, $50,000—total, $757,568.81. Expended on works to date, $739,924.05.

The road was sold under foreclosure June 3, 1876, for $24,750, which represents its cost at close of fiscal year, 1876. No reorganization has been effected.

MERRITT KING, *Owner*.....Ithaca, N. Y.

## POUGHKEEPSIE, HARTFORD AND BOSTON RAILROAD.

**Line of Road.**—Poughkeepsie, N. Y., to Stessing, N. Y.....41.91 miles. Sidings, etc., 2.25 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered as the Poughkeepsie and Eastern R. R. Co., April 13, 1866, and the road was opened in 1872. It was placed in the hands of a receiver June 20, 1874, sold under foreclosure May 15, 1875, and reorganized under its present title at that date. It uses the Dutchess and Columbia R. R., 4.8 miles, from Stessing to Pine Plains, where it connects with the Connecticut Western R. R.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1st class, 2; 2d class, 3; and freight cars, 60—total, 65.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 57,408; and freight, 26,832—total, 84,240 miles. Passengers carried, 65,436; carried one mile, 785,232. Freight moved, 21,481 tons; moved one mile, 558,506 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $31,693 84 | For Maintenance of Way | $14,341 60 |
| " Freight, etc | 42,249 00 | " Transportation, etc | 42,201 37 |
| | $73,942 84 | | $56,542 97 |

Net earnings, $17,399.87. Payments—rentals, $10,000; interest, $517.26; balance, $6,882.61, to surplus fund.

**Financial Statement,** September 30, 1876.—Capital stock, $850,000; funded debt—1st mortgage bonds (authorized $300,000) issued, $35,000; 2d mortgage bonds—interest deferred until January 1, 1880, $500,000—total stock, bonds and debt, $1,355,000. Under the foreclosure sale, the capital stock and 2d mortgage bonds were issued to holders of 1st mortgage bonds of P. and E. R. R. Co. Per contra: Cost of road and equipment, $1,498,685.20.

**Directors** (elected May, 1875).—E. L. Bolles, New York City; Geo. Innis, J. F. Winslow, G. P. Pelton, E. L. Beadle, Alanson Swain, J. O. Whitehouse and M. J. Myers, Poughkeepsie, N. Y.

G. O. Pelton, *President*.....Poughkeepsie, N. Y.

*Treasurer and Secretary*.....A. Swain. | *Superintendent*.....J. A. Perkins.

Principal Office and Address.....Poughkeepsie, N. Y.

## RHINEBECK AND CONNECTICUT RAILROAD.

**Line of Road.**—Rhinecliff, N. Y., to Boston Corners, N. Y.....35.2 miles. Sidings, etc., 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized June 29, 1870, and the road opened April 4, 1875. The line of road includes, in addition, 6.4 miles of the Connecticut Western R. R. from Boston Corners to State Line, operated under lease, making a total of line operated of 41.6 miles.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 1st class, 3; 2d class, 2; baggage, mail and express, 1; freight, 180. Total cars, 186.

**Operations** for year ending September 30, 1876.—Trains run—56,911 miles.

Passengers carried, 14,480; carried one mile, 181,917. Freight moved, 90,355; moved one mile, 3,275,567 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $5,625 22 | For Maintenance of Way | $22,106 83 |
| " Freight, etc | 72,777 64 | " Transportation, etc | 44,388 51 |
| | $78,402 86 | | $66,495 34 |

Balance—net earnings, $11,907.52. Payments—interest, $24,367.02; rent of track, $9,999.96—total payments, $34,366.98; excess of payments over net earnings, $22,459.46.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,000,000; paid in, $614,500. Funded debt, $800,000; floating debt, $41,316.13—total stock, bonds and debt, $1,455,816.13. Per contra: Cost of road and equipment, $1,434,029.73. The funded debt consists of 1st mortgage 7 per cent. gold bonds.

**Directors** (elected 1876).—Thomas Cornell, S. D. Coykendall, A. Benson, Charles Bray, R. G. Townsend and H. Shoonmaker, Rondout, N. Y.; E. Martin, H. H. Conklin, Redhook, N. Y.; W. B. Platt and A. Stager, Rhinebeck; C. F. Young, Honesdale, Pa.; U. H. Vandling, Scranton, Pa.; and R. A. Wright, N. Y. City.

EDWARD MARTIN, *President*.....Redhook, N. Y.

*Treas. and Sec.*—A. Benson.....Rondout, N. Y. | *Superintendent*—P. H. Jones.....Rondout, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Rondout, N. Y.

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## ROCHESTER, NUNDA AND PENNSYLVANIA RAILROAD. (In Progress.)

**Line of Road.**—Rochester, N. Y., to Bishop Summit, Pa.....150 miles.

This company was organized April 9, 1870, and consolidated with the Northern Extension March 18, 1872. The gauge is 3 feet, and 20 miles of track are reported as laid, but the road is not operated.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,000,000; subscribed, $1,940,000; paid in, $625,600; funded debt, $150,000; floating debt, $275,000—total, $1,050,000. Per contra: Expended on road, etc., to September 30, 1876, $853,900.

F. D. LAKE, *President*.....Nunda, N. Y.

*Treasurer*.....C. L. Bingham. | *Secretary*.....A. Lockhart
*Engineer*.....Thomas Evershed.

PRINCIPAL OFFICE AND ADDRESS.....Nunda, N. Y.

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## ROCHESTER AND PINE CREEK RAILROAD. (In Progress.)

**Line of Road.**—Gainesville, N. Y., to Caledonia, N. Y.....26.0 miles.
In operation: Gainesville, N. Y., to Perry, N. Y..... 6.5 "
Sidings, etc., 0.75 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized July 11, 1870, and the operated portion of the road opened in 1871.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, mail and express, 1; and freight, 1—total revenue cars, 3.

**Operations** for year ending September 30, 1876.—Trains run, 9,500 miles. Passengers carried, 14,200; carried one mile, 77,500. Freight moved, 5,950 tons; moved one mile, 41,650 tons. Gross earnings, $8,747.07; operating expenses, $8,078.33; net earnings, $668.74. Payments—interest, $786.88.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; paid in, $120,127; funded debt (7 per cent. bonds), $15,000—total, $135,127. Per contra: Cost of road and equipment to date, $137,276.65.

JAMES WYCKOFF, *President*.....Perry, N. Y.

*Secretary and Treasurer*.....H. N. Page. | *Engineer*.....Robert Bell.

PRINCIPAL OFFICE AND ADDRESS.....Perry, N. Y.

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## ROCHESTER AND STATE LINE RAILROAD. (In Progress.)

**Line of Road.**—Rochester, N. Y., to Salamanca, N. Y.....108.33 miles.
In operation: Rochester, N. Y., to Le Roy, N. Y..... 25.03 "
Sidings, etc., 2.27 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized October 6, 1869, and the road opened to its present terminus September 15, 1874. No report of operations was made for year ending September 30, 1875. It is understood that the company defaulted on the interest on its bonds, but succeeded in making a settlement, and that the construction of the road is now progressing.

**Rolling Stock.**—Locomotive engines, 2. Cars leased—none owned.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 76,700; freight, 15,700—total, 92,400 miles. Passengers carried, 37,035; carried one mile, 503,931. Freight moved, 6,327 tons; moved one mile, 90,058 tons.

Earnings from passengers, $14,404.94; other sources, $8,072.11—total, $22,477.05. Operating expenses, $22,579.95. Excess of expenses over earnings, $102.90.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,500,000; paid in, $25,234.20; funded debt, $1,182,000; floating debt, $473,301.90—total stock, bonds and debt, $1,680,536.10. Per contra: Cost of road and equipment, $1,469,780.31.

During the year 1876 the road was extended 10 miles to Pearl Creek, and the remainder is now under construction.

**Directors** (elected 1876).—Thomas Leighton, M. F. Reynolds, C. F. Smith, G. H. Perkins, E. Harris, and Chas. E. Upton, Rochester, N. Y.; A. D. Scott, Ellicottville, N. Y.; D. D. S. Brown, Scottsville, N. Y.; Oliver Allen and D. McNaughton, Mumford, N. Y.; William Bristol, Warsaw, N. Y., and J. S. Waterman, Philadelphia, Pa.

OLIVER ALLEN, *President*.....Mumford, N. Y.

*Treasurer*—C. E. Upton.....Rochester, N. Y. | *Secretary*—D. McNaughton.....Rochester, N. Y.
*Superintendent and Engineer*—J. E. Childs.....Rochester, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Rochester, N. Y.

# ROME, WATERTOWN AND OGDENSBURGH RAILROAD.

**Line of Road.**—Rome, N. Y., to Ogdensburgh, N. Y.....141.11 miles.
Branches, named below.....239.19 "
Leased Line: Oswego and Rome Railroad..... 28.58 "

Total length of line owned, leased and operated.....408.88 miles.
Sidings and second track, 86.01 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

This company was organized under its present title, October 1, 1861, by the consolidation of the Watertown and Rome R. R. Co., chartered April 17, 1832, and the Potsdam and Watertown R. R. Co., organized February 23, 1852. Construction commenced in 1848, and the line from Rome to Cape Vincent was opened in June, 1852, and from Watertown to Potsdam in June, 1857. These include what is now the main line, and the Cape Vincent and Potsdam branches, respectively 24.24 and 24.28 miles long—a total of 189.83 miles. The Oswego and Rome R. R., 28.58 miles, was leased on completion, January 1, 1866. The remaining branches consist of the Lake Ontario division, 146.17 miles, from Oswego to Lewiston, N. Y., and the Syracuse division, 40.5 miles, from Syracuse to Sandy Creek, N. Y. The former was originally organized March 17, 1868, as the Lake Ontario Shore R. R. Co., and opened to Ontario, 51 miles, in 1873. It was sold under foreclosure, September 22, 1874, and reorganized as Lake Ontario R. R., and is now owned by the R., W. & O. R. R. Co., and no separate account is kept of its operations or financial condition. The Syracuse division was organized February 25, 1868, as the Syracuse Northern R. R. Co., and the road opened in 1871 and 1872. It was sold under foreclosure, August 1, 1875, to the R., W. & O. R. R. Co., and now forms a portion of that company's road.

**Rolling Stock.**—Locomotive engines, 57. Cars—passenger, 50; baggage, mail, and express, 24; and freight, 1,193—total revenue cars, 1,267.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 616,640; freight and other, 540,779—total, 1,157,419 miles. Passengers carried, 592,856; carried one mile, 15,588,607. Freight moved, 361,376 tons; moved one mile, 20,366,365 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $508,092 56 | For Maintenance of Way | $345,148 47 |
| " Freight | 631,674 24 | " Rolling Stock | 140,767 73 |
| " Mail and Express | 31,200 16 | " Transportation | 414,711 69 |
| Miscellaneous | 57,090 05 | Miscellaneous | 43,524 89 |
| | $1,228,057 01 | | $944,152 78 |

Balance—net earnings, $283,905.23. Payments from net earnings—interest, $213,224.46. Balance, surplus for year, $71,680.77.

Abstract of operations for eleven years:

| Fiscal Years. | Miles Operated. | Train Mileage. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Revenue. | Dividends |
|---|---|---|---|---|---|---|---|---|---|
| 1865-66. | 218.21 | 555,492 | 571,034 | 14,310,061 | 266,896 | 14,577,032 | $1,066,366 29 | $364,368 42 | 10 |
| 1866-67. | 218.21 | 587,172 | 495,210 | 13,752,256 | 285,097 | 15,964,646 | 1,146,471 78 | 507,687 81 | 10 |
| 1867-68. | 218.21 | 577,996 | 497,333 | 13,894,146 | 293,603 | 17,785,678 | 1,137,248 79 | 286,355 62 | 10 |
| 1868-69. | 218.21 | 585,168 | 497,032 | 14,604,381 | 316,140 | 18,054,197 | 1,220,548 40 | 459,570 55 | 10 |
| 1869-70. | 218.21 | 593,514 | 502,071 | 15,296,580 | 346,297 | 19,605,175 | 1,324,942 94 | 475,270 98 | 10 |
| 1870-71. | 218.21 | 605,163 | 497,714 | 14,838,912 | 309,906 | 17,880,062 | 1,239,515 46 | 394,311 11 | 8 |
| 1871-72. | 218.21 | 675,065 | 441,909 | 12,435,770 | 326,440 | 22,451,836 | 1,150,764 37 | 282,106 04 | 7 |
| 1872-73 | 218.21 | 708,862 | 484,797 | 14,657,986 | 361,489 | 24,977,976 | 1,214,712 85 | 302,283 20 | 3½ |
| 1873-74. | 218.21 | 654,654 | 390,409 | 14,121,870 | 483,981 | 21,280,430 | 1,113,034 00 | 325,332 32 | 7 |
| 1874-75. | 307.92 | 724,182 | 564,200 | 14,205,798 | 376,632 | 21,165,541 | 1,149,886 49 | 269,262 39 | 6½ |
| 1875-76. | 408.88 | 1,157,419 | 592,856 | 15,588,607 | 361,376 | 20,366,365 | 1,228,057 01 | 283,905 23 | ... |

The above includes receipts and disbursements of the Oswego and Rome Railroad since the date of lease, January 1, 1866.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $10,000,000; paid in, $3,147,600; funded debt,' $7,246,900, less $658,785.24 in sinking fund; and floating debt, $494,185—total, $10,132,899.76. Per contra: Cost of road and equipment, $8,720,298.38, of which $4,720,298.38 is on account of the Syracuse and Lake Ontario Divisions and the O. and R. leased line.

Abstract of general account for eleven years:

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Total. | Road and Equipment. |
|---|---|---|---|---|---|---|---|---|
| 1865-66..... | 210.35 | 36 | 450 | $2,385,500 | $1,575,793 66 | $55,987 69 | $4,017,281 35 | $4,003,304 23 |
| 1866-67..... | 210.46 | 36 | 478 | 2,400,000 | 1,577,263 01 | 21,076 11 | 3,998,339 12 | 4,000,724 40 |
| 1867-68..... | 211.50 | 37 | 491 | 2,500,000 | 1,570,386 75 | 270 54 | 4,070,657 29 | 4,000,000 00 |
| 1868-69..... | 212.90 | 38 | 655 | 2,976,400 | 1,517,669 73 | 256 60 | 4,494,326 33 | 4,000,000 00 |
| 1869-70..... | 213.55 | 39 | 676 | 2,997,800 | 1,442,723 87 | 334 82 | 4,440,858 69 | 4,000,000 00 |
| 1870-71..... | 213.94 | 39 | 715 | 2,998,900 | 1,529,946 75 | 9,341 94 | 4,537,088 69 | 4,000,000 00 |
| 1871-72..... | 214.04 | 40 | 785 | 2,998,900 | 1,735,606 10 | 38,359 49 | 4,752,865 59 | 4,000,000 00 |
| 1872-73..... | 217.35 | 42 | 946 | 3,146,400 | 1,870,290 75 | 68,263 34 | 5,084,954 09 | 4,000,000 00 |
| 1873-74..... | 218.21 | 42 | 965 | 3,147,500 | 2,588,749 25 | 61,174 87 | 5,767,425 12 | 4,000,000 00 |
| 1874-75..... | 307.92 | 49 | 1,174 | 3,147,600 | 5,322,716 19 | 114,360 10 | 8,584,676 29 | 6,638,990 42 |
| 1875-76..... | 494.89 | 57 | 1,267 | 3,147,600 | 6,591,114 76 | 494,185 00 | 10,888,685 00 | 8,720,298 38 |

Stock increased in 1869 by $500,000, distributed to stockholders at 50 per cent.

Statement of funded debt in detail, January 1, 1877:

| Character of Securities. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| W. & R. R. R. Sinking Fund | Aug. 15, '55 | 7 | Mar. and Sept. | Sept. 1, 1880 | $800,000 | $366,007 56 |
| R., W. & O. R. R. 1st Mortgage | Sept. 2, 1861 | 7 | June and Dec. | Dec. 1, 1891 | 1,200,000 | 975,107 20 |
| R., W. & O. R. R. 2d Mortgage | Mar. 25, '72 | 7 | Jan. and July. | Jan. 1, 1892 | 1,000,000 | 1,000,000 00 |
| R. & W. & O. Consolidated. | July 1, 1874 | 7 | April and Oct. | July 1, 1904 | 10,000,000 | 4,250,000 00 |

**Directors** (elected December 22, 1876).—William C. Pierrepont, Pierrepont Manor, N. Y.; Marcellus Massey, John T. Denny, William E. Dodge, Moses Taylor, C. Zabriskie, Jr., and Samuel Sloan, New York City; S. D. Hungerford, Adams, N. Y.; Talcott H. Camp, Watertown, N. Y.; Theodore Irwin, Oswego, N.Y.; Gardner Colby and John S. Farlow, Boston, Mass., and Wm. M. White, Caneseraga, N. Y.

SAMUEL SLOAN, *President*.....26 Exchange place, New York City.
Marcellus Massey, *Vice-President*..... " "

*Treas. and Sec.*—J. A. Lawyer..Watertown, N. Y.
*Superintendent*—J. W. Moak.... " "
*Asst. Supt.*—E. M. Moore..... " "
*Supt. of Bridges*—H. A. Smith.. " "
*Master Machinery*—William Jackson..Rome, N. Y.
*Master Car Builder*—H. H. Sessions.. " "
*Ticket Agent*—H. T. Frary.....Watertown, "
*Freight Agent*—C. C. Case..... " "

PRINCIPAL OFFICE AND ADDRESS.....Watertown, N. Y.

## OSWEGO AND ROME RAILROAD.

This company was organized April 11, 1863, and the road opened January 1, 1866. It extends from Richland, N. Y., to Oswego, N. Y., 28.58 miles, with 3.01 miles of sidings, and was leased from its opening to the Rome, Watertown and Ogdensburgh

R. R. Co. for one half the annual earnings. All its operations are included in that company's returns.

**Financial Statement,** September 30, 1876.—Capital stock—common, $193,000; and 10 per cent. preferred, $75,000; funded debt 1st mortgage 7 per cent. bonds, interest May and November, and principal May 1, 1916, $500,000; and income 6 per cent. bonds, interest February and August, and principal February 1, 1891, $112,100; and floating debt, $27.50—total stock, bonds and debt, $880,127.50. Cost of road and appurtenances, $950,952.76.

MARCELLUS MASSEY, *President*.....New York City.

## RYE LAKE RAILROAD. (In Progress.)

**Line of Road.**—Rye Lake, N. Y., to Kensico, N. Y.....4.25 miles.

Organized July 24, 1874. Gauge, 4 feet 8½ inches. A small portion of the grading has been done, and right of way procured.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $200,000; subscribed, $120,000; paid in, $4,400; funded debt authorized, $75,000; bonds issued, $7,000; floating debt, $1,867.49—total stock, bonds and debt, $13,267.49. Per contra: Grading, engineering, etc., $6,967.49.

GEORGE B. SATTERLEE, *President and Treasurer*..New York City.

PRINCIPAL OFFICE AND ADDRESS.....32 Pine street, New York City.

## SACANDAGA VALLEY RAILROAD. (Projected.)

**Line of Road.**—Jessup's Land'g (Adir. R. R.), N. Y., to Conklingville, N.Y..8 m.

Organized December 31, 1871. Gauge, 4 feet 8½ inches.

**Financial Statement,** September 30, 1875.—Capital stock, $150,000; subscribed, $11,300; and paid in, $7,000.

ALEX. H. PALMER, *President*.....Conklingville, N.Y.

PRINCIPAL OFFICE AND ADDRESS.....Conklingville, N. Y.

## SCHENECTADY AND OGDENSBURGH R. R. (Projected.)

**Line of Road.**—Schenectady, N. Y., to Ogdensburgh, N. Y.....about 190 miles.

Organized September 30, 1872.

**Financial Statement,** September 30, 1875.—Capital stock, $6,000,000; subscribed, $292,000; and paid in, $29,000; floating debt, $24,000. Expended to date, $62,800.

WILLIAM V. BARKALOW, *President*.....New York City.

*Treasurer and Secretary*.....Richard H. Stearns. | *Superintendent*.....James C. Jewitt.

PRINCIPAL OFFICE AND ADDRESS.....27 William street, New York City.

## SCHOHARIE VALLEY RAILROAD.

**Line of Road.**—Schoharie, N. Y., to Schoharie C. H., N. Y.....4.38 miles. Sidings and other tracks, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

Organized July 15, 1865. Completed 1867.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, mail and express, 1; and freight, 2—total, 4.

The road was sold under foreclosure in April, 1874, and reorganized under the same title.

**Operations** for year ending September 30, 1876.—Trains run (mixed), 12,500 miles. Passengers carried, 30,000; carried one mile, 180,000. Freight moved, 11,416 tons. Gross earnings, $16,090.26; operating expenses, $11,923.82; net earnings, $4,167.44. Payments from net earnings—interest, $2,415; balance, surplus, $1,751.44.

**Financial Statement,** September 30, 1875.—Capital stock paid in, $100,000; funded debt, 1st mortgage 7 per cent. bonds, $34,500—total stock and bonds, representing cost of road, $134,500.

JACOB VROMAN, *President and Treasurer*.....Schoharie, N. Y.

*Superintendent and Secretary*—L. Vroman.....Schoharie, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Schoharie, N. Y.

## SCHUYLERVILLE AND FORT EDWARD R.R. (Projected.)

**Line of Road.**—Schuylerville, N. Y., to Fort Edward, N. Y.....12 miles. Organized July 21, 1870.

**Financial Statement,** September 30, 1876.—Capital stock, $350,000; subscribed, $15,100; and paid in, $1,510.

GEORGE H. TAYLOR, *President*.....Fort Edward, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Fort Edward, N. Y.

## SCHUYLERVILLE & UPPER HUDSON R. R. (In Progress.)

**Line of Road.**—Mechanicsville, N. Y., to Moreau, N. Y.....27 miles. Organized April 17, 1872. A part of the grading has been completed.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $300,000; subscribed, $270,000; paid in, $117,472; and funded debt, $65,000. Per contra: Expended on road, etc., $162,827.48.

D. A. BULLARD, *President*.....Schuylerville, N. Y.

*Treasurer and Secretary*.....Samuel Sheldon. | *Engineer*.....S. R. Lawrence.

PRINCIPAL OFFICE AND ADDRESS.....(Treasurer) Schuylerville, N. Y.

## SKANEATELES RAILROAD.

**Line of Road.**—Junction (N. Y. C. and H. R. R. R.) to Skaneateles, N. Y..5 m. Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

Chartered 1866. Opened 1868.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; and freight, 2—total, 6.

**Operations** for year ending September 30, 1876.—Trains run (mixed), 14,500. Passengers carried, 33,877; carried one mile, 138,700. Freight moved, 13,567 tons; moved one mile, 62,500 tons. Gross earnings, $23,211.48; operating expenses, $15,409.83; net earnings, $7,801.65. In addition, $4,333.42 was received from sale of steamer, wharf, etc., making aggregate available, $12,135.07; out of which were paid for new steamer, construction, etc., $8,824.07, leaving a surplus of $3,311.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $100,000; subscribed and paid in, $77,800; and funded debt, 1st mortgage 7 per cent. bonds, $35,000—total stock and bonds, $112,800. Per contra: Cost of road, etc., $175,253.37.

JOEL THAYER, *President*.....Skaneateles, N. Y.

*Treasurer and Superintendent*...John McNamara. | *Secretary*.....George Barrow.

PRINCIPAL OFFICE AND ADDRESS.....Skaneateles, N. Y.

## SOUTHERN CENTRAL RAILROAD.

**Line of Road.**—Fair Haven, N. Y., to State Line (Penna.).....114 miles. Sidings and other tracks, 16 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

Chartered 1866. Opened November 28, 1871.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 9; baggage, mail and express, 5; and freight (box, 6; platform, 151; coal, 250), 407—total revenue cars, 421. Also, 1 steam tug.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 178,402; freight, 295,696—total, 474,098 miles. Passengers carried, 188,381; carried one mile, 3,397,832. Freight moved, 508,406 tons; moved one mile, 13,396,425 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $105,690 37 | For Maintenance of Way | $103,767 00 |
| " Freight | 438,903 93 | " Rolling Stock | 52,367 22 |
| " Mail and Express, etc | 62,514 44 | " Transportation | 236,946 92 |
| | $607,108 74 | | $393,081 14 |

Balance—net earnings, $214,027.60. Payments from net earnings—interest, $114,491.45. Balance—surplus, $99,536.15.

Abstract of operations and financial statement for six years:

| Fiscal Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Other Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1870-71. | 95 | 8 | 90 | 158,548 | 128,706 | 63,681 | $183,197 | $73,833 | $1,714,732 | $1,640,000 | $10,529 | $3,366,829 |
| 1871-72. | 114 | 11 | 412 | 302,744 | 161,821 | 178,099 | 307,280 | 104,978 | 1,783,021 | 2,288,000 | 89,881 | 3,737,364 |
| 1872-73. | 114 | 14 | 413 | 391,070 | 209,778 | 237,304 | 429,718 | 150,265 | 1,784,080 | 2,264,739 | 145,564 | 4,192,680 |
| 1873-74. | 114 | 14 | 417 | 357,076 | 207,671 | 280,758 | 502,310 | 220,469 | 1,784,771 | 2,204,359 | 296,628 | 4,211,770 |
| 1874-75. | 114 | 14 | 419 | 382,896 | 199,630 | 358,798 | 510,226 | 210,154 | 1,786,895 | 2,123,776 | 367,880 | 4,233,183 |
| 1875-76. | 114 | 14 | 421 | 474,098 | 188,381 | 508,406 | 607,109 | 214,028 | 1,790,235 | 2,100,000 | 403,500 | 4,258,724 |

**Financial Statement,** Sept. 30, 1876.—Capital stock authorized, $3,000,000; paid in, $1,786,894.94; funded debt, $2,123,776.32; floating debt, $367,829.54—total stock, bonds and debt, $4,287,500.80. Per contra: Cost of road and equipment, $4,233,183.26.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. p. c. | Interest Payable. | Principal Payable. | Authorized. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mort. Bonds... | Aug. 1, 1869 | 7 | Feb. and Aug. | Aug. 1, 1899 | $1,500,000 | $1,500,000 | $1,500,000 |
| 2d " " ... | Mar. 1, 1872 | 7 gold | Sept. and Mar. | Mar. 1, 1882 | 600,000 | 600,000 | 600,000 |

**Directors** (elected September 1, 1876).—E. P. Ross, C. N. Ross, John N. Knapp, Jas. G. Barber, W. C. Barber, Auburn, N. Y.; Chas. Cody, Dryden, N. Y.; R. W. Clinton, Newark Valley; T. C. Platt, Owego, N. Y.; Robert A. Packer, Mauch Chunk, Pa.; C. T. Backus, Union Springs; Jas. A. Simpson, Wilkesbarre, Pa.; and C. L. Rich, Richford, N. Y.

E. P. Ross, *President*.....Auburn, N. Y.

*Treasurer*—C. L. Rich.....Richford, N. Y.
*Secretary*—J. N. Knapp.....Auburn, "
*Engineer*—E. F. Swart.....Cortland, "
*Superintendent*—James G. Knapp...Auburn, "
*Road Master*—Adam O'Neil.....Auburn, N. Y.
*Master Car Repairs*—H. Mooney... " "
*Gen. Tkt. & Frt. Agt.*—C. H. Warden, " "
*Master Mach.*—E. L. Robbins.....Owego, "

PRINCIPAL OFFICE AND ADDRESS.....Auburn, N. Y.

## SOUTHFIELD BRANCH RAILROAD.

**Line of Road.**—Southfield, N. Y., to Southfield Furnace, N. Y.....1 mile
Gauge, 6 feet. Rail, 56 lbs. Connects with the Erie Railway.

**Rolling Stock.**—Locomotive engines, 2.

**Operations** for year ending September 30, 1876.—Trains run, 1,670 miles. Freight moved, 14,701 tons. Gross earnings, $2,627.46; operating expenses, $1,243.57; net earnings, $1,383.89.

**Financial Statement,** September 30, 1876.—Capital stock ($10,000) paid in, $1,000; and floating debt, $18,495.88. Per contra: Cost of road, etc., $17,784.17.

*Treasurer and Secretary*.....A. W. Humphreys. | *Superintendent*.....J. S. Ford.

PRINCIPAL OFFICE AND ADDRESS.....No. 42 Pine street, New York.

## STATEN ISLAND RAILROAD.

**Line of Road.**—Stapleton, S. I., to Tottenville, S. I.....13 miles.
Sidings, 0.33 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was sold September, 1872, to Geo. Law and others, and for several years made no report of its operations. In 1874 it was bought by the present company.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 9; baggage, mail, etc., 6.

**Operations** for year ending September 30, 1876.—Trains run, 72,786 miles. Passengers carried, 307,099; carried one mile, 2,456,792. Earnings from R. R., $79,524.25;

from ferry, $168,407.17; operating expenses, $193,754.91; net earnings, $54,176.51. Payments—interest, $21,000; dividends, 13 per cent., $28,000; balance—surplus, $5,176.51.

**Financial Statement.**—Capital stock, $210,000; funded debt (7 per cent. bonds), $300,000—total stock and bonds, $510,000. Per contra: Cost of road and equipment, including ferry, $480,000.

B. KREISCHER, *President*.....Staten Island.

*Treasurer*—J. W. Mersereau .....Staten Island. | *Secretary*—John J. Stephens .....New York City.
*Superintendent*—G. W. Wundram .....New York.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## STERLING MOUNTAIN RAILROAD.

**Line of Road.**—Sterling Junction (Erie R'way), N. Y., to Lakeville, N.Y..7.6 miles. Sidings and other tracks, 1 mile. Gauge, 6 feet. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—freight, 144.

**Operations** for year ending September 30, 1876.—Trains run, 4,500 miles. Passengers carried, 580; carried one mile, 2,900. Freight moved, 24,703 tons; moved one mile, 152,295 tons. Earnings, $15,478.78. Operating expenses, $15,727.86. Interest paid, $1,470. Deficit for year, $1,719.08.

**Financial Statement,** September 30, 1876.—Capital stock, $80,000; and funded debt, 1st mortgage 7 per cent. bonds, interest payable January and July, and principal July 1, 1874, $350,000. Per contra: Cost of road and equipment, $500,190.36.

*Treasurer and Secretary*.....A. W. Humphreys. | *Superintendent*.....J. C. Missimer.

PRINCIPAL OFFICE AND ADDRESS.....42 Pine street, New York City.

## SYRACUSE AND CHENANGO RAILROAD.

**Line of Road.**—Syracuse, N. Y., to Earlville, N. Y.....43.49 miles. Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized May 14, 1873, as successor to the bankrupt Syracuse and Chenango Valley R. R. Co., which was then sold under foreclosure. The road was opened to Earlville in 1874.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 6; baggage, mail and express, 2; and freight, 60—total revenue cars, 68.

**Operations** for year ending September 30, 1876.—Trains run, 82,896 miles. Passengers carried, 72,203; carried one mile, 1,588,466. Freight moved, 24,201 tons; moved one mile, 532,422.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $40,432 53 | For Maintenance of Way..... | $17,693 32 |
| " Freight, etc..... | 35,020 23 | " Transportation, etc..... | 32,757 42 |
| | $75,452 76 | | $50,450 74 |

Balance—net earnings, $25,002.02. Payments—interest, $2,005.59; surplus, $22,996.43.

Abstract of earnings and general account for three years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873-74. | 43.49 | 3 | 68 | 78,300 | 75,752 | 71,431 | $102.570 | $24,750 | $699,700 | $1,142,550 | $9,000 | $1,247,036 |
| 1874-75. | 43.49 | 3 | 68 | 84,240 | 78,550 | 31,760 | 85,836 | 27,490 | 729,700 | 1,142,550 | 25,000 | 1,247,036 |
| 1875-76. | 43.49 | 3 | 68 | 82,896 | 72,203 | 24,201 | 75,453 | 25,002 | 729,700 | 1,142,500 | 25,000 | 1,249,341 |

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,250,000; paid in, $729,700; funded debt, $1,142,550, being 1st mortgage 7 per cent. bonds, August 1, 1871, payable August 1, 1891, interest semi-annually, February and August, $500,000 gold, balance currency; floating debt, $25,000—total stock, bonds and debt, $1,897,250. Per contra: Cost of road and equipment, $1,249,341.29.

**Directors** (elected 1876).—A. A. Howlett, John Greenway, D. McCarthy, A. L. Dolby, and J. W. Barker, Syracuse, N. Y.; Hiram Eaton, Clark Snook, and S. D. Luce, Fayetteville, N. Y.; Henry Ten Eyck and Artemas Sims, Cazenovia, N. Y.; and C. Shoemaker, Manlius Station, N. Y.

A. A. HOWLETT, *President*.....Syracuse, N. Y.

*Treasurer*—Hiram Eaton.....Syracuse, N. Y. | *Secretary*—J. Sherman.....Syracuse, N. Y.
*Superintendent*—C. Shoemaker.....Manlius Station, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Syracuse, N. Y.

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## SYRACUSE, GENEVA AND CORNING RAILWAY.
### (In Progress.)

**Line of Road.**—Corning, N. Y., to Geneva, N. Y.....56.25 miles.

Organized August 27, 1875. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road is under contract and construction. It is intended to connect the roads from the Fall Brook Coal Company's mines with the N. Y. Central R. R. at Geneva.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,200,000; paid in, $72,570; funded debt authorized, $1,000,000 1st mortgage 7 per cent. bonds.

**Directors** (elected 1876).—Patrick Lynch, W. T. Hamilton, Frank Hiscock, Syracuse, N. Y.; D. A. Ogden, Penn Yan, N. Y.; John L. Welsh, Philadelphia, Pa.; D. Beach, John Lang, Watkins, N. Y.; N. H. Gorton, A. Olcott, C. C. B. Walker and S. T. Hayt, Corning, N. Y.; E. Munson, Williamsport, Pa.; E. D. Worcester, N. Y. City.

EDGAR MUNSON, *President*.....Williamsport, Pa.

*Treasurer*—John Lang.....Watkins, N. Y. | *Secretary*—A. Olcott.....Corning, N. Y.
*Engineer*—A. Hardt.....Watkins, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Watkins, N. Y.

## SYRACUSE, PHŒNIX AND OSWEGO R. R. (Projected.)

**Line of Road.**—Liverpool, N. Y., to Phœnix (N. Y. & O. M. R. R.), N.Y..23 miles.
Organized November 29, 1871.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; subscribed, $129,700; paid in, $97,150; floating debt, $12,500. Cost of road to date, $97,480.14.

GEORGE G. BREED, *President*.....Phœnix, N. Y.

*Treasurer*.....Allen Monroe. | *Secretary*.....Patrick H. Agan.

PRINCIPAL OFFICE AND ADDRESS.....Syracuse, N. Y.

## TROY AND BOSTON RAILROAD.

**Line of Road.**—Troy, N. Y., to State Line, Vt..... 34.74 miles.
Leased lines, named below..... 18.15 "

Total length of line owned, leased and operated..... 52.89 miles.
Sidings, etc., 13.09. Gauge, 4 feet 8½ inches. Rail, 60 lbs. to yard.

This company was organized November 22, 1849, and the road opened to the Vermont Line in 1859. At this point it connects with the Southern Vermont R. R., which continues the T. and B. road, 6.17 miles, under a separate charter, to the Massachusetts Line, where it again connects with the Troy and Greenfield R. R., of which 6.60 miles are leased from the Massachusetts Line to North Adams, Mass. The Troy and Bennington R. R., 5.38 miles long, is operated as a branch. All the operations of the leased lines are here included.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 15; baggage, mail and express, 15; and freight, 370—total revenue cars, 400.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 125,115; freight, 94,505; total, 219,620 miles. Passengers carried, 265,143; carried one mile, 5,605,546. Freight moved, 373,742 tons; moved one mile, 13,908,377 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $192,982 63 | For Maintenance of Way | $75,697 20 |
| " Freight | 352,898 13 | " Rolling Stock | 58,146 04 |
| " Mail and Express | 20,659 00 | " Transportation | 164,490 84 |
| | $566,539 76 | | $298,334 08 |

Balance—net earnings, $268,205.68. Payments from net earnings—interest, $177,551.19. Dividends (4 per cent.), $65,321. Lease rent, $35,113.62—total payments being $219.87 in excess of net earnings, and paid from surplus account.

Abstract of operations and general account for ten years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Debt. | Cost of Constr'ction. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | $ | |
| 1866–67 | 52.89 | 13 | 241 | 354,360 | 236,716 | 173,356 | $509,582 | $113,392 | $607,111 | $1,550,000 | $443,171 | 2,277,344 | .. |
| 1867–68 | 52.89 | 13 | 241 | 178,342 | 234,167 | 179,418 | 517,100 | 154,403 | 607,111 | 1,575,000 | 443,289 | 2,285,981 | .. |
| 1868–69 | 52.89 | 13 | 241 | 179,592 | 240,643 | 176,027 | 529,680 | 194,967 | 607,111 | 1,677,000 | 425,000 | 2,296,743 | .. |
| 1869–70 | 52.89 | 13 | 241 | 174,120 | 231,255 | 162,204 | 478,484 | 165,468 | 998,061 | 1,898,000 | 347,055 | 2,307,907 | .. |
| 1870–71 | 52.89 | 13 | 241 | 177,890 | 251,437 | 169,573 | 487,789 | 199,042 | 1,599,000 | 1,899,000 | 69,269 | 2,312,098 | .. |
| 1871–72 | 52.89 | 13 | 240 | 190,548 | 262,763 | 191,124 | 516,564 | 212,097 | 1,599,000 | 1,889,000 | 65,309 | 2,312,504 | 5 |
| 1872–73 | 52.89 | 13 | 276 | 186,882 | 295,775 | 202,808 | 552,106 | 244,670 | 1,599,000 | 1,919,000 | 113,114 | 2,389,484 | 4 |
| 1873–74 | 52.89 | 13 | 327 | 186,980 | 255,717 | 206,826 | 530,311 | 246,431 | 1,609,010 | 1,919,000 | 186,213 | 2,447,045 | 4 |
| 1874–75 | 52.89 | 13 | 336 | 189,570 | 246,293 | 224,342 | 524,276 | 247,643 | 1,609,010 | 2,168,500 | ..... | 2,462,726 | 4 |
| 1875–76 | 52.89 | 13 | 400 | 219,620 | 265,143 | 373,742 | 566,540 | 268,206 | 1,609,010 | 2,179,500 | 148,549 | 2,614,598 | 4 |

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,000,000; subscribed, $1,645,608.78; paid in, $1,609,010; funded debt, $2,179,500; floating debt, $148,548.59—total stock, bonds and debt, $3,937,058.59. Per contra: Cost of road and equipment, $2,614,598.21.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest. | | Principal, When Due. | Amount Authorized. | Amount Outstanding |
|---|---|---|---|---|---|---|
| | | Rate. | When Payable. | | | |
| 1st Mortgage | July 1, 1851. | 7 | Jan. & July. | July 1, 1887. | $300,000 | $75,500 |
| 2d Mortgage | July 1, 1852. | 7 | Apl. & Oct. | Oct. 1, 1895. | 300,000 | 44,000 |
| Convertible in 10 years | Sep. 7, 1864. | 7 | Mar. & Sep. | " " 1882. | 350,000 | 350,000 |
| " " " | Sep. 7, 1868. | 7 | " " " | " " " | 300,000 | 300,000 |
| Consolidated Mortgage | July 1, 1874. | 7 | Jan. & July. | July 1, 1924. | 1,500,000 | 1,380,000 |

**Directors** (elected January, 1877).—D. Thomas Vail, Daniel Robinson, John H. Willard, Cornelius L. Tracy, Hiram Miller, Samuel M. Vail, F. S. Thayer, and W. H. Hart, Troy, N. Y.; Harrison Durkee, Joseph H. Parsons, New York City; Lyman Wilder, Hoosic Falls, N. Y.; and S. Johnson, North Adams.

D. Thomas Vail, *President*.....Troy, N. Y.

*Treasurer*.....Daniel Robinson.
*Secretary*.....J. Edward Merrill.
*Superintendent*.....
*Gen. Frt. Agent*.....Joseph Crandell.
*Master Machinery*.....Z. B. Davis.
*Master Car Repairs*.....R. V. Coon.

Principal Office and Address.....Troy, N. Y.

## TROY AND BENNINGTON RAILROAD.

This company was organized May 27, 1851, and the road opened in August, 1852. It extends from Hoosic Junction, on the Troy and Boston R. R., to the State Line of Vermont, 5.38 miles, and is leased to the T. and B. R. R. Co. at an annual rental of $15,000 per year. All its operations are included in those of the lessee.

**Financial Statement,** September 30, 1876.—Capital stock, $75,400; funded debt, 1st mortgage, sinking fund 7 per cent. bonds, due 1878, $88,700—total stock and bonds, $164,100. Per contra: Cost of railroad and appurtenances, $236,955.37.

LYMAN BENNETT, *President*.....Troy, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Troy, N. Y.

## TROY UNION RAILROAD AND DEPOT.

**Line of Road.**—Troy and Greenbush R. R. to Hoosic Street Bridge..2.14 miles. Double track, 2.14 miles. Gauge, 4 feet 8½ inches. Rail, 65 lbs.

Chartered January 20, 1851. Opened February 22, 1854. Owned and operated conjointly by companies having termini in Troy.

**Operations.**—Included in several accounts of operators. Expenses are shared by the companies in proportion to their respective tonnage passed over the road, the assessment in gross not to exceed actual expenses and interest on the bonded debt.

**Financial Statement,** September 30, 1876.—Capital stock, $30,000; and funded debt, 1st mortgage 6 per cent. bonds, issued by the City of Troy and guaranteed by the joint companies, $680,000. Per contra: Cost of railroad and depot, $783,984.80.

GEORGE B. WARREN, *President*.....Troy, N. Y.

*Treasurer and Secretary*—Daniel Robinson..... | *Acting Superintendent*.....L. H. Tupper.

PRINCIPAL OFFICE AND ADDRESS.....Troy, N. Y.

## ULSTER AND DELAWARE RAILROAD. (In Progress.)

**Line of Road.**—Rondout, N. Y., to Colliersville, N. Y.....150 miles.
In operation: Rondout to Stamford, N. Y..... 74 "
Sidings, etc., 5.3 m. Gauge, 4 feet 8½ inches. Rail, 56, 60, and 70 lbs. to yard.

This company was organized April 3, 1866, as the Rondout and Oswego R. R. Co., and reorganized May 28, 1872, as the New York, Kingston and Syracuse R. R. Co. The road was opened to its present terminus in 1872. It was sold under foreclosure, and organized, by purchasers, under present title May 1, 1875.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 10; baggage, mail and express, 3; and freight, 131—total revenue cars, 144.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 46,028; freight, etc., 50,864—total, 96,892 miles. Passengers carried, 84,313; carried one mile, 1,772,804. Freight moved, 49,071 tons; moved one mile, 1,421,646 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $58,113 95 | For Maintenance of Way | $63,012 76 |
| " Freight | 98,469 60 | " Rolling Stock | 14,394 81 |
| " Mail, Express, etc | 8,359 98 | " Transportation | 73,842 99 |
| | $164,943 53 | | $151,250 56 |

Balance—net earnings, $13,692.97. Payments from net earnings—interest, $3,475.11; balance to surplus fund, $10,217.86.

Abstract of operations and financial condition for seven years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1869–70. | 83 | 3 | 29 | 8,314 | 14,818 | 5,886 | $20,662 | $17,378 | $1,256,936 | $12,000 | $1,106,474 |
| 1870–71. | 60 | 7 | 122 | 65,501 | 113,763 | 24,582 | 120,155 | 59,085 | 1,262,922 | 269,000 | 1,874.518 |
| 1871–72. | 74 | 7 | 133 | 101,685 | 163,367 | 69,137 | 219,368 | 73,343 | 2,662,922 | 583,000 | 3,245,922 |
| 1872–73. | 74 | .. | ... | ..... | ..... | ..... | 236,386 | 54,134 | .... .... | ..... | ..... |
| 1873–74. | 74 | 7 | 144 | 114,354 | 109,103 | 66,069 | 211,722 | 91,077 | .... .... | ..... | ..... |
| 1874–75. | 74 | 7 | 144 | 95.105 | 82,823 | 49,460 | 182,427 | 53,312 | .... .... | ..... | 761,691 |
| 1875–76. | 74 | 7 | 144 | 96,892 | 84,313 | 49,071 | 164,944 | 13,693 | 1,152,100 | 1,342,600 | 857,627 |

The road was placed in the hands of a receiver November 28, 1873, and was operated by him until May 1, 1875. Hence the absence of returns for that period. The cost of construction for years 1874–75 is the cost of road to purchasers at foreclosure sale.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,250,000; paid in, $1,152,100; funded debt, 2d mortgage income bonds, $1,342,600; floating debt, $74,792.79—total stock, bonds and debt, $2,569,493. Per contra: Cost of N. Y., K. and S. R. R. and franchises, $814,967.61; additional expenditures, $42,659.60—total, $857,627.21.

**Directors** (elected May 1, 1876).—Thomas Cornell, Rondout, N. Y.; W. F. Romer, A. Benson, Kingston, N. Y.; U. S. Staples, H. Schoonmaker, A. N. Crosby, S. D. Coykendall, Kingston, N. Y.; D. J. Ely, J. J. Crane, John Baird, J. D. Fish, George Opdyke and Ripley Ropes, New York.

THOMAS CORNELL, *President*.....Rondout, N. Y.

*Treas. and Sec.*—A. Benson.....Kingston, N. Y. | *Supt.*—George Coykendall.....Rondout, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Rondout, N. Y.

## UTICA AND BLACK RIVER RAILROAD.

**Line of Road.**—Utica, N. Y., to Philadelphia, N. Y.....87.06 miles.
Leased lines, named below.....81.67 "

Total length of all lines owned, leased and operated.....168.73 miles.
Sidings, etc., 11.65 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized under the name of the Black River and Utica R. R. Co., January 31, 1853, but the road was sold under foreclosure March 31, 1869, when the company was reorganized under its present title. The road was opened to Boonville in December, 1855, and to its present terminus in 1873. The Black River and Morristown R. R., operated as a part of the main line, was opened to Morristown November 24, 1875, making 123.27 miles. The other leased lines—the Carthage, Watertown and Sackett's Harbor R. R., 29.59 miles, and the Clayton and Theresa R. R., 15.87 miles—form branches of the main line.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 19 ; baggage, mail and express, 9 ; freight, 210—total revenue cars, 238.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 260,508 ; freight, 94,236—total, 354,744 miles. Passengers carried, 245,715 ; carried one mile, 5,792,703. Freight moved, 104,698 tons ; moved one mile, 5,150,374.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $208,526 02 | For Maintenance of Way | $95,099 54 |
| " Freight | 249,934 10 | " Rolling Stock | 30,020 97 |
| " Mail and Express | 19,360 85 | " Transportation | 139,601 69 |
| Miscellaneous | 14,836 32 | Miscellaneous | 23,265 85 |
| | $492,657 29 | | $287,968 05 |

Balance—net earnings, $204,689.24. Payments from net earnings—interest, $77,490 ; dividends (6 per cent.), $106,248 ; lease rents, C., W. and S. H. R. R., $19,962.57 ; C. and T. R. R., interest, $14,000 ; B. R. and M. R. R., interest, $22,530.16—total to leased lines, $56,492.73. Total payments, $240,230.73. Excess of payments over net earnings, $36,031.49. Surplus fund from 1875, $184,352.85 ; surplus at end of year, $148,811.36.

Abstract of operations and general balances for ten years :

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866-67 | 37.53 | 5 | 63 | 33,168 | 86,293 | 25,538 | $149,784 | $82,987 | $831,300 | ..... | $952,732 | $65,924 | 7 |
| 1867-68 | 37.53 | 7 | 66 | 53,635 | 100,111 | 25,403 | 169,952 | 73,053 | 1,297,274 | $83,000 | 1,531,858 | 36,547 | 4 |
| 1868-69 | 63.39 | 7 | 73 | 81,228 | 127,209 | 33,138 | 233,147 | 130,105 | 1,665,462 | 131,000 | 1,758,247 | 115,673 | 7 |
| 1869-70 | 63.39 | 8 | 78 | 87,360 | 136,442 | 38,899 | 250,425 | 120,360 | 1,666,990 | 150,000 | 1,835,316 | 105,218 | 6 |
| 1870-71 | 80.64 | 8 | 78 | 96,738 | 131,547 | 39,864 | 247,444 | 98,890 | 1,736,020 | 351,500 | 2,112,965 | 102,542 | 6 |
| 1871-72 | 80.64 | 14 | 147 | 201,688 | 184,533 | 62,064 | 324,059 | 109,654 | 1,754,020 | 775,500 | 2,459,547 | 51,801 | 3 |
| 1872-73 | 121.20 | 14 | 147 | 205,226 | 209,589 | 106,954 | 423,564 | 223,571 | 1,769,620 | 1,019,000 | 2,549,457 | 105,645 | 6 |
| 1873-74 | 144.96 | 14 | 188 | 246,708 | 229,023 | 116,750 | 472,380 | 231,515 | 1,769,620 | 1,076,000 | 2,662,839 | 106,122 | 6 |
| 1874-75 | 158.21 | 18 | 190 | 298,125 | 245,847 | 105,074 | 503,514 | 251,583 | 1,770,720 | 1,107,000 | 2,729,023 | 106.149 | 6 |
| 1875-76 | 168.73 | 18 | 238 | 354,744 | 245,715 | 104,698 | 492,657 | 204,689 | 1,771,720 | 1,112,000 | 2,771,323 | 106,248 | 6 |

*General Balance* (87.06 *miles U. and B. R. R. R.*), *September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $2,367,805 11 | Capital Stock | $1,771,720 00 |
| Equipment | 403,517 90 | Funded Debt | 1,112,000 00 |
| New Work, and Leased Lines | 77,050 00 | C., W. and S. H. R. R. | 7,343 00 |
| Stocks and Bonds | 171,100 00 | Unpaid Coupons, etc | 577 16 |
| Miscellaneous Accounts | 13,431 31 | Miscellaneous Accounts | 49,738 19 |
| Cash on Hand | 56,795 39 | Surplus Fund | 148,321 36 |
| | $3,089,699 71 | | $3,089,699 71 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstand'g. |
|---|---|---|---|---|---|---|
| U. & B. R. R. R. Co., 1st mort. | July, 1868. | 7 p. c. | Jan. and July. | July, 1878. | $200,000 | $200,000 |
| " " mort. | Feb'y, 1871. | 7 p. c. | Jan. and July. | Jan., 1891. | 957,000 | 912,000 |

There was expended during the year on construction account $3,993.66, and for new equipment $38,305.93. Arrangements have been made for the extension of the line from Morristown to Ogdensburg, 10.62 miles, and a portion of the grading is completed. It is also proposed to consolidate this road and leased lines under the name of the Utica, Black River and St. Lawrence R. R.

**Directors** (elected November 8, 1876).—John Thorn, Utica, N. Y.; Robert L. Kennedy, N. Y. City; Theodore S. Faxton, Wm. J. Bacon, Jas. Sayre, E. A. Graham, Isaac Maynard, A. J. Williams, Russel Wheeler, Lewis Lawrence, and A. G. Brower, Utica, N. Y.; De Witt C. West, Lowville, N. Y.; and D. B. Goodwin, Waterville, N. Y.

DE WITT C. WEST, *President*.....Lowville, N. Y.
John Thorn, *Vice-President*.....Utica, "

*Treasurer*—Isaac Maynard.....Utica, N. Y.
*Secretary*—W. E. Hopkins ..... " "
*Engineer*—E. A. Bond..... " "
*Superintendent*—J. F. Maynard..... " "
*Master Machinery*—John Bailey.....Utica, N. Y.
*Master Car Repairs*—David James.... " "
*Mast. Transportation*—E. T. Jones... " "
*Ticket Agent*—Theo. Butterfield..... " "
*Freight Agent*—Charles Hackett.....Utica, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Utica, N. Y.

## BLACK RIVER AND MORRISTOWN RAILROAD.

This company was chartered March 22, 1870, and the road opened November 24, 1875. It extends from Philadelphia, N. Y., the terminus of the U. and B. R. R. R., to Morristown, N. Y., 36.21 miles, with 2.25 miles of sidings. It was leased on completion to the U. and B. R. R. R. Co., and is operated as a part of that company's main line, they furnishing all the rolling stock and paying the interest on the bonds, amounting to $22,530.16 for year ending September 30, 1876.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement** (September 30, 1876).—Capital stock authorized, $600,000; subscribed, $371,000; paid in, $327,462.96; and funded debt, $500,000—total, $827,462.96. Per contra: Expended in construction and equipment, $669,962.69. Of this amount $346,766.78 was expended on the extension from Theresa to Morristown, under the control of the U. and B. R. R. R. Co.

DAVID BEARUP, *President and Superintendent*.....Theresa, N. Y.

## CARTHAGE, WATERTOWN & SACKETT'S HARBOR R. R.

This company was organized February 5, 1869, and the road opened in 1874. It extends from Carthage, N. Y., to Sackett's Harbor, N. Y., 29.59 miles, with 1.33 mile of sidings, and was leased on completion to the U. and B. R. R. R. Co., that company agreeing to operate the road and to turn over to the C., W. and S. H. R. R. Co. 37½ per cent. of the gross earnings, or sufficient to meet the interest on the funded debt, $21,000 per annum. The amount so realized for the year ending September 30, 1876, was $19,262.57, the U. and B. R. R. R. Co. supplying the deficiency.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $700,000; subscribed, $491,700; and paid in, $486,953; funded debt, 1st mortgage 7 per cent. bonds, $300,000; floating debt, $6,000—total stock, bonds and debt, $792,953. Per contra: Cost of construction, etc., $783,683.26. The funded debt consists of 7 per cent. mortgage bonds, interest payable by U. and B. R. R. R. Co.

GEO. B. PHELPS, *President*.....Watertown, N Y.

## CLAYTON AND THERESA RAILROAD.

This company was organized February 7, 1871, and the road opened in 1873. It extends from Clayton, N. Y., to Theresa, N. Y., 15.86 miles, with 0.67 mile of sidings, and was leased from completion by the U. and B. R. R. R. Co., by whom it is operated, that company paying the interest on the funded debt, amounting to $14,000 per annum.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $300,000; subscribed, $207,200; and paid in, $203,570. Funded debt, $200,000; floating debt, $19,193.81—total, $422,713.81. Per contra: Cost of road and equipment, $321.723.10.

ALDEN F. BARKER, *President*.....Clayton, N. Y.

## UTICA, CHENANGO AND CORTLAND R. R. (In Progress.)

**Line of Road.**—Cortland, N. Y., to Otselic, N. Y.....32 miles. Organized April 9, 1870. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $800,000; subscribed, $348,100; and paid in, $267,500. Expended to date, $239,124.23.

P. H. MCGRAW, *President*.....McGrawville, N. Y.

*Secretary*—H. F. Benton.....Cortland, N. Y. | *Treasurer*—J. S. Squires.....Cortland, N. Y.
*Engineer*.....Frederick E. Knight.

PRINCIPAL OFFICE AND ADDRESS.....Cortland, N. Y.

## AROOSTOOK RIVER RAILROAD.

**Line of Road.**—State Line, Me., to Caribou, Me.....15 miles. Sidings, etc., 1 mile. Gauge, 3 feet 6 inches. Rail, 40 lbs. to yard.

This company was chartered in 1874, and the road opened October, 1876. It is a branch of the New Brunswick R. R., though organized under a separate charter, and is included in the returns of that company.

**Financial Statement,** December 31, 1876.—None reported. Included in New Brunswick R. R. Co.

L. R. KING, *President*.....Lyndon, Me.

# ATLANTIC AND ST. LAWRENCE RAILROAD.

**Line of Road.**—Portland, Me., to Island Pond, Vt.....149.5 miles.
Branch: Lewiston, Me., to Auburn, Me..... 5.5 "

Total length of line.....155.0 miles.

Sidings, 28 miles. Gauge, 4 feet 8½ inches. Rail, 65 lbs. Steel rails, 114 miles.

This company was chartered February 10, 1845, to build a railroad to connect with the St. Lawrence and Atlantic Ry., constructing from Montreal toward Portland. The two lines were connected by the completion of the A. and St. L. R. R. to Island Pond, Vt., January 10, 1853. On the 1st of July, 1853, the entire line was leased to the Grand Trunk Railway Co. of Canada, that company agreeing to pay the interest on the outstanding bonds of the A. and St. L. R. R. Co., and 4 per cent. dividend annually on its capital stock. The gauge was originally 5 feet 6 in., but was reduced in 1874.

**Rolling Stock.**—Furnished by lessees. Locomotive engines used, 49; passenger cars, 44.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 236,499; freight, 590,005; other, 33,629—total, 860,133 miles. Passengers carried, 169,263. Freight moved, 453,193 tons. Earnings—from passengers, $217,954; from freight, $729,453; mails, $36,042—total, $983,449. Operating expenses, $1,226,050.14. Interest on bonds and 4 per cent. on capital stock paid by lessees.

**Financial Statement** (December 31, 1876).—Capital stock, $5,000,000; funded debt, $3,484,000—total stock, bonds, and debts, $8,484,000, representing cost of road and appurtenances.

Statement of funded debt in detail:

| Character of Bonds. | Interest. | Payable. | Principal Payable. | Sterling. | Currency. |
|---|---|---|---|---|---|
| 1st Mortgage (Portland Loan)..... | 6 | May and Nov. | ..... | ..... | $787,000 |
| 1st Mortgage (Sterling) of November 1, 1853.. | 6 | " " " | Nov. 1, 1878 | £100,000 | 484,000 |
| 2d Mortgage (Sterling) of October 1, 1864..... | 6 | April and Oct. | Oct. 1, 1884 | 309,900 | 1,499,966 |
| 3d Mortgage (Sterling) of May 1, 1871..... | 6 | May and Nov. | May 1, 1891 | 147,300 | 715,932 |

The sterling bonds are payable, interest and principal, in London, England. The 2d and 3d mortgages are 5-20 year bonds, redeemable in five and payable in twenty years from date.

**Directors** (elected August 1, 1876).—John B. Brown, Charles E. Barrett, H. J. Libbey, F. R. Barrett, Samuel E. Spring, F. H. Swan, Portland, Me.; and Joseph Hickson, Charles J. Brydges, and Alexander T. Galt, Montreal, Canada.

JOHN B. BROWN, *President*.....Portland, Me.

*Treasurer*—Charles E. Barrett.....Portland, Me. | *Secretary*—F. R. Barrett.....Portland, Me.

PRINCIPAL OFFICE AND ADDRESS.....India st., Portland, Me.
Financial Agency.....21 Old Broad st., London, Eng.

## BANGOR AND PISCATAQUIS RAILROAD.

**Line of Road.**—Oldtown, Me., to Blanchard, Me.....62.5 miles.
Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered March 5, 1861, and the road opened to its present terminus in 1875. A road had been built from Bangor to Oldtown in 1836, but was abandoned on the opening of the European and North American Ry. between those two points. On the completion of the B. and P. R. R. to Abbot, in 1873, it was leased to the European and North American Ry. Co., and operated by that company until December 1, 1876, when a default was made on the interest due October 1, and the stockholders resumed possession.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage and mail, 2; freight (box, 26; platform, 35), 61—total revenue cars, 65.

**Operations** for year ending December 31, 1876.—Included in E. and N. A. Ry. Co. No report is made of the operations since that road went into the hands of the bondholders.

**Financial Statement,** December 31, 1876.—Capital stock, $356,000, of which $200,000 is held by the City of Bangor in exchange for bonds, and for which it has a mortgage on the road. Funded debt, $925,000; other liabilities, $90,708—total stocks, bonds, and debt, representing cost of road, $1,371,708.10.

The funded debt consists of City of Bangor bonds, as follows: 6 per cent., dated April 1, 1869, $600,000; 7 per cent., $122,000, dated April 1, 1871; $92,000, dated December 1, 1874; $111,000, dated October 1, 1876—all due, April 1, 1899.

**Directors** (elected June 2, 1876).—Moses Giddings, Noah Thompson, M. S. Drummond, A. G. Wakefield, J. S. Wheelwright, Newell Blake, J. S. Ricker, N. C. Ayer, F. A. Wilson, and T. S. Moore, Bangor, Me.; and A. M. Robinson, Dover, Me.

MOSES GIDDINGS, *President*.....Bangor, Me.

*Treasurer*—H. W. Blood.....Bangor, Me. | *Road Master*—Wm. Elms.....Dover, Me.
*Supt. and Purch. Agt.*—Arthur Brown. " " | *Master Mech.*—Horace Penny.....Oldtown, "

PRINCIPAL OFFICE AND ADDRESS.....Bangor, Me.

## EUROPEAN AND NORTH AMERICAN RAILWAY.

**Line of Road.**—Bangor, Me., to St. John, N. B.....205.50 miles.
Leased lines, named below..... 73.60 "

Total length of line owned, leased and operated.....279.10 miles.
Sidings, 14 miles. Gauge, 5 feet 6 inches. Rail, 56 and 60 lbs.

This company was chartered August 20, 1850, and the road was opened through to St. John, October 18, 1871. On the 1st of December, 1872, this company was consolidated with that of the same name in New Brunswick; and in 1873 the consolidated company took a lease of the Bangor and Piscataquis R. R. In December, 1874, a lease of the Bucksport and Bangor R. R. was also taken. The agreement of consolidation between the two companies was confirmed by the Legislature of Maine, March 3, 1874, and by the Parliament of Canada, April 8, 1875. On the 1st September, 1876,

the bondholders of the Western Extension of the E. and N. A. Ry. Co. of New Brunswick—that portion which had been consolidated with the Maine line—took possession, in consequence of non-payment of interest on the bonds issued prior to consolidation. The trustees of the bondholders of the Maine portion took similar action, October 2, 1876, and the consolidation was thus ended.

The statements given below cover the entire consolidated as well as leased lines, except for the month of September, when only the Maine portion is included.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 21; baggage and mail, 12; freight (box, 142; platform, 296), 438—total revenue cars, 471; also, 45 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 153,388; freight, 199,713; other, 40,699—total, 393,800 miles. Passengers carried, 222,702; carried one mile, 7,794,570. Freight moved, 158,850 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $228,212 48 | For Maintenance of Way | $95,462 29 |
| " Freight | 294,089 58 | " Rolling Stock | 82,348 18 |
| " Mail | 28,289 81 | " Transportation | 169,504 03 |
| Miscellaneous | 28,948 54 | Miscellaneous | 13,767 36 |
| | $579,540 41 | | $361,081 86 |

Balance—net earnings, $218,458.55. Payments from net earnings—not reported. Amount required to meet interest on funded debt, $350,540, exclusive of a large amount of interest overdue and unpaid on the Penobscot R. R. bonds.

The company received from the State of Maine 700,000 acres of land.

**Financial Statement.**—The cost of the consolidated road was $10,694,450.26; of B. and P. R. R., $1,240,836.81; of equipment, $664,316.78; of B. and P. R. R., $110,200.07—total cost of railroads and equipment, $12,709,803.92. Capital stock of E. and N. A., authorized, $17,500,000; paid in, $3,600,550; B. and P. R. R., authorized, $2,000,000; paid in, $356,900; funded debt E. and N. A. Ry. Co., September 30, 1876, $6,750,000, according to report of R. R. Commissioners of Maine.

Statement of funded debt in detail, January 1, 1877:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mort. (Penobscot R. R.) | July 1, 1855 | 6 | Jan. and July | July 1, 1875 | $300,000 | $98,800 |
| " " " | Aug. 1, 1863 | 6 | Aug. and Feb | Aug. 1, 1883 | 280,000 | 19,000 |
| Bangor Loan E. and N. A | Jan. 1, 1869 | 6 | Jan. and July | Jan. 1, 1889 | 1,000,000 | 1,000,000 |
| " " B. and P | Apr. 1, " | 6 | April and Oct | Apr. 1, 1899 | 600,000 | 600,000 |
| Land Grant | Mar. 1, " | 6 g'ld. | Mar. and Sep | Mar. 1, " | 2,000,000 | 1,986,000 |
| Western Extension | July 1, 1867 | 6 " | July and Jan | July 1, 1897 | 2,000,000 | 1,760,000 |
| Bangor Loan B. and P | Oct. 1, 1871 | 7 | April and Oct | Apr. 1, 1899 | 122,000 | 122,000 |
| " " " | Dec. 1, 1874 | 7 | " " | " 1, " | 92,000 | 92,000 |
| Consolidated E. and N. A | Dec. 5, 1872 | 6 g'ld. | May and Nov | Nov. 1, 1912 | 6,000,000 | 6,000 |
| E. and N. A. Ry. Co | Oct. 1, " | | | | 1,000,000 | 1,000,000 |

The Penobscot bonds are a first lien on the road from Bangor to Milford, a distance of about 14 miles. The City of Bangor bonds are a second lien on the road from Bangor to Milford, and a first mortgage on the road from Milford to Winn, a distance of about 31 miles. The company bonds ($2,000,000) are a third mortgage on the line from Bangor to Milford; a second mortgage on the road from Milford to Winn; and

a first mortgage on the road from Winn to the boundary, a distance of about 69 miles. The last bonds are further secured by certain wild lands granted by the State to the company. The New Brunswick (or Western extension) bonds are a first lien on the 88 miles of line in that Province.

The bond of October 1, 1872, was issued to secure the company's endorsers, and is secured by mortgage on all the property except lands.

The European and North American Railway Co. acquired title to its road-bed, rights of way, etc., etc., from Bangor to Milford, a distance of about 14 miles, by purchase of the 1st mortgage bonds of the Penobscot R. R. Co. The latter occupied the route adopted by the former, and, to secure rights of way and work done by the Penobscot R. R. Co., valued at $450,000, the European and N. A. Railway Co. were authorized, by an act of the Legislature of Maine, to purchase and hold the Penobscot bonds, which were a first lien on the rights of way and road-bed, as a "basis" of its title to the same. In accordance with said authority, the European and North American Ry. Co. purchased and hold about $201,000 of the Penobscot bonds for the purpose aforesaid, leaving about $99,000 still outstanding, and on which no interest, it is believed, has been paid. The amount of interest due, consequently, equals the principal sums.

The E. and N. A. Ry. Co. defaulted on the interest on its bonds at various dates from July 1, 1875. A plan of reorganization was subsequently proposed, and the road passed into the hands of the Trustee of the consolidated mortgage. The Trustee of the New Brunswick portion—or Western Extension—took possession of that part of the line September 1, 1876, and on the 1st of October, 1876, the Trustees of the Land Grant bonds of the E. and N. A. Ry. Co. in Maine took possession, and soon after the lease of the B. and P. R. R. was given up. The road has since been operated by these Trustees, and the directors have failed to elect a president. The other officials hold by appointment from the Trustees.

**Directors** (elected August 15, 1875).—George K. Jewett, Noah Woods, Arad Thompson, C. P. Stetson, J. S. Ricker, Wm. Flowers, J. S. Wheelwright, Bangor, Me.; J. W. Emery, Portsmouth, N. H.; E. R. Burpee, Alexander Jardine, C. H. Fairweather, C. N. Skinner and R. Robinson, St. John, N. B.

HANNIBAL HAMLIN, WM. B. HAYFORD, } *Trustees*.....Bangor, Me.

*Secretary and Treasurer*—Noah Woods....Bangor. | *Master Machinist*—A. O. Bailey .....Old Town.
*Supt. and Purch. Agent*—F. W. Cram ... " | *Freight Agent*—F. W. Cram .....Bangor.
*Asst. Supt.*—H. D. McLeod.....St. John, N. B. | *Transfer Agent*—Noah Woods..... "

PRINCIPAL OFFICE AND ADDRESS..... ....Bangor, Me.

## BUCKSPORT AND BANGOR RAILROAD.

This company was chartered in 1872, and the road was opened in December, 1874. It extends from Bucksport to Bangor, Me., 18.8 miles, with 1 mile of sidings. It was leased from its opening to the E. and N. A. Ry. Co., at 40 per cent. of the gross earnings, until November, 1876; since then, at 35 per cent.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Not reported. The gross earnings are stated at $20,000, of which the company receive $4,000.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $316,000;

paid in, $276,523.25; funded debt, $396,100; floating debt, $80,000—total stock, bonds and debt, $752,623.25. Per contra: Cost of road, $599,300.23. The coupons on $354,000 bonds have been funded to April 1, 1877.

S. P. HINKS, *President;* P. Spofford, *Treas. and Eng.*.....Bucksport, Me.

## PENOBSCOT BAY AND RIVER RAILROAD. (Projected.)

**Line of Road.**—Bangor, Me., to Rockland, Me.....70 miles.

This road is intended to connect at Rockland with the Knox and Lincoln, at Belfast with the Belfast and Moosehead Lake, and at Bangor with the Maine Central and the European and North American R. Rs. It will run along the western bank of the Penobscot River, and furnish by its connections a continuous shore line of railroad from Portland to Bangor. Only the preliminaries of the organization are at present completed.

## PORTLAND AND OGDENSBURG R. R. (Portland Div.)

**Line of Road.**—Portland, Me., to Fabyan's, N. H.....91 miles. Sidings, etc., 8.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered February 11, 1867, and opened to its present terminus December 22, 1875. It is intended to form a consolidation with the Vermont division, with which it is now connected at Dalton, Vt., by means of the Boston, Concord, and Montreal R. R. at Fabyan's—22 miles.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 19; baggage, mail and express, 6; and freight (box, 45; hay, 25; platform, 70; ice, 20), 150—total revenue cars, 175. Also, 3 snow ploughs, and 1 crane car.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 110,802; freight, 70,796; and other, 45,141—total, 226,769 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $92,037 18 | For Maintenance of Way | $39,637 52 |
| " Freight, etc | 129,763 37 | " Rolling Stock | 19,216 03 |
| " Mail, Express, etc | 13,179 16 | " Transportation, etc | 85,060 61 |
| | $234,979 71 | | $143,914 16 |

Balance—net earnings, $91,065.55. Payments from net earnings—taxes, $1,250; other payments—not reported. There was spent in construction account during the year, $91,606.71.

Abstract of operations and general balances for six years:

| Years. | Miles. | Engines. | Cars. | Passengers. | Tons Freight | Train Miles. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1870–71.. | 60.00 | 5 | 108 | 67,500 | 35,000 | 114,009 | $123,027 40 | $57,661 96 | $1,007,847 | $800,000 | $1,807,847 |
| 1871–72.. | 60.00 | 5 | 108 | 55,592 | 37,856 | 104,640 | 115,484 13 | 40,360 90 | 1,039,095 | 806,600 | 2,106,701 |
| 1872–73.. | 71.25 | 6 | 140 | 68,100 | 78,464 | 124,162 | 144,982 26 | 49,074 98 | 1,045,270 | 1,384,000 | 2,497,748 |
| 1873–74.. | 79.35 | 7 | 164 | 67,500 | 79,006 | 136,085 | 172,205 90 | 59,661 51 | 1,049,246 | 1,924,000 | 3,024,737 |
| 1874–75.. | 91.00 | 8 | 165 | ..... | 76,058 | 176,040 | 226,150 25 | 104,046 82 | 1,051,726 | 2,353,860 | 3,507,072 |
| 1875–76.. | 91.00 | 8 | 175 | ..... | ..... | 226,769 | 234,979 71 | 91,065 55 | 1,052,126 | 2,381,600 | 3,485,901 |

*General Balance, November* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $3,485,908 65 | Capital Stock | $1,051,726 27 |
| Discount and Interest on Portl'd Bonds | 205,656 94 | Funded Debt | 2,381,600 00 |
| Interest | 244,276 32 | Bills Payable | 337,650 64 |
| Sundry Accounts | 196,940 12 | Income Account | 315,860 62 |
| Cash | 2,936 10 | Sundry Accounts | 48,476 69 |
| | $4,135,713 47 | | $4,135,713 47 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Interest. | Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage..... | Nov. 1, 1870. | 6 | Jan. and July. | July 1, 1900. | $800,000 | $800,000 |
| " " .... | Nov. 1, 1871. | 6 | Jan. and July. | Nov. 1, 1900. | 2,500,000 | 1,581,600 |

This company defaulted on the interest on its bonds due July 1, 1876.

**Directors** (elected February 12, 1877).—S. J. Anderson, W. F. Milliken, H. N. Jose, J. S. Ricker, W. L. Putnam, J. P. Baxter, R. M. Richardson, W. W. Thomas, Jr., and S. Waterhouse, Portland, Me. ; Joel Eastman, Conway, N. H.

S. J. Anderson, *President*.....Portland, Me.

*Treasurer*—John W. Dana.....Portland, Me. | *Engineer*—John F. Anderson..... Portland, Me.
*Secretary*—Charles H. Foye..... " " | *Road Master*—T. E. Peverly..... " "
*Superintendent*—Jonas Hamilton...Portland, Me.

Principal Office and Address.....39 Exchange st., Portland, Me.

## PORTLAND AND OXFORD CENTRAL RAILROAD.

**Line of Road.**—Mechanics' Falls, Me., to Canton, Me.....27.5 miles. Sidings and other tracks, 2.75 miles. Gauge, 5 feet 6 inches. Rail, 45 and 56 lbs.

Chartered as Buckfield Branch R. R., June 22, 1847 ; opened to Buckfield, 1849 ; rechartered under present name, 1856.

**Rolling Stock.**—Removed.

This road has not been operated since November 18, 1873, when, upon the application of the Railroad Commissioners to the Supreme Court, showing that the road and rolling stock were out of repair and unsafe, an injunction issued against the company, enjoining them from running trains over the road until the further order of the Court.

**Financial Statement.**—Capital stock, common, $150,000 ; and preferred, $100,000; funded debt, 1st mortgage, 6 per cent. bonds of 1863, $218,500. Cost of road, $20,000 per mile. Town aid was given to a considerable extent.

F. B. Smith, *President and Superintendent*.....Canton, Me.

Principal Office and Address.....Canton, Me.

# PORTLAND AND ROCHESTER RAILROAD.

**Line of Road.**—Portland, Me., to Rochester, N. H.....52.5 miles. Sidings, etc., 7 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered as the York and Cumberland R. R., July 20, 1846, and under that title was opened to the Saco River, 18 miles, in February, 1853. Falling into financial difficulties, the road remained stationary until 1867, when the present title was taken, and the extension commenced. It was opened to Rochester in July, 1871.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 9; baggage, mail and express, 4; and freight—box, 50; platform, 87—total revenue cars, 150. Also, 2 snow ploughs, 1 dummy engine, and 24 service cars.

**Operations** for the fiscal year ending August 31, 1876.—Trains run—passenger, 107,072; freight and other, 60,032—total, 167,104 miles. Passengers carried, 148,011. Freight moved, 57,180 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $60,167 12 | For Maintenance of Way | $25,749 02 |
| " Freight | 72,973 09 | " Rolling Stock | 14,314 85 |
| " Mail, Express, etc | 5,129 59 | " Transportation, etc | 66,136 82 |
| | $138,269 80 | | $106,200 69 |

Balance—net earnings, $32,069.11.

Payments—taxes and insurance, $952.56; interest on floating debt, $2,079.06—total, $3,031.62. Balance, $29,037.49. The annual interest charge is $93,500.

The net earnings for year ending August 31, 1874, being insufficient to pay the interest on the funded debt, the City of Portland agreed to assume that portion of it due on the city bonds, on condition that the company should maintain the road in good order, and pay over the net earnings to the city, to be applied to such payment. This arrangement to be binding for three years from July 1, 1874.

Under this agreement, the company paid interest on $350,000 7 per cent. bonds to include March 31, 1876, and the interest due on bonds issued for funded interest to July 1, 1876, but was unable to pay interest on the remaining debt. By terms of the contract, the city is authorized to take immediate possession of the road.

The gross earnings since the completion of the road have been as follows: 1871–72, $131,561.28; 1872–73, $142,570.89; 1873–74, $158,388.76; 1874–75, $153,930.68; 1875–76, $138,269.80.

*General Balance, August* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,966,210 72 | Capital Stock | $636,111 86 |
| Sinking Fund | 48,500 00 | Funded Debt | 1,500,000 00 |
| Sundry Accounts | 149,666 12 | Bills Payable | 25,910 49 |
| Cash and Dues | 11,867 74 | Dues | 14,222 23 |
| | $2,176,244 58 | | $2,176,244 58 |

The funded debt consists of City of Portland bonds—"A" series, $700,000; "B" series, $450,000; and company's 7 per cent. bonds, $350,000.

The "A" bonds are secured by mortgage of June 24, 1867, bearing 6 per cent. interest, and are due 1887, and by an additional mortgage of June 29, 1868. The company's bonds for $350,000 are secured by mortgage of November 1, 1870, bearing

7 per cent. interest, and are due 1887. All these mortgages are "co-equal and concurrent." The "B" series, commonly called 2d mortgage, are secured by lien dated November 3, 1871, and bear 7 per cent. interest, being due in 1891. The bonds under this last mortgage were delivered to the City of Portland with an equal amount of stock, in exchange for $450,000 6 per cent. bonds of the city, falling due in 1896. Thus of $1,500,000 bonds, the city is liable for $1,150,000. The funded debt bonds, for past due interest, amount to $172,500, making $1,322,500 due the city. The amount due sinking fund to June, 1876, was $41,500. Floating debt, less cash and cash items, $67,685. The sinking fund, "A" series, amounts to $55,577.55; "B" series, $11,124.

**Directors** (elected October 4, 1876).—John Lynch, W. R. Wood, A. K. Shurtleff, H. J. Libbey, Charles McCarthy, Jr., G. E. B. Jackson, and Geo. P. Wescott, Portland, Me.; E. G. Wallace, Rochester, N. H.; W. G. Ray, New York City; Frederick Robie, Gorham, Me.; Joseph S. Ricker, Deering, Me.

GEO. P. WESCOTT, *President and Receiver*.....Portland, Me.
Frederick Robie, *Vice-President*..... " "

*Superintendent*—J. M. Lunt.....Portland, Me. | *Treasurer*—Wm. H. Conant.....Portland, Me.
*Gen. Ticket Agt*..... .....J. W. Peters.

PRINCIPAL OFFICE AND ADDRESS.....Portland, Me.

## SOMERSET RAILROAD. (In Progress.)

**Line of Road.**—West Waterville, Me., to Solon, Me.....32.0 miles.
In operation: West Waterville to North Anson..... 23.5 "
Sidings, etc., 0.73 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs. to yard.

This company was chartered about 1870, and the road was opened to its present terminus in January, 1874.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage and mail, 1; and freight, 11—total revenue cars, 13.

**Operations** for year ending September 30, 1876.—Trains run, 17,697 miles; passengers carried, 8,976. Freight moved, 1,680 tons. Earnings from passengers, $7,563.98; from freight, $10,717.75; miscellaneous, $1,670.50—total, $19,952.23. Operating expenses, $14,402.86.

Balance—net earnings, $5,549.37, applied to floating debt.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $2,500,000; paid in, $301,899; funded debt, $450,000; sundry accounts, $9,240.05—total, $761,139.05. Per contra: Cost of road, $752,272.06; equipment, $25,215—total, $777,487.06.

Abstract of operations and general account for two years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Freight Tons. | Train Miles. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1874-75. | 25.5 | 2 | 13 | 6,403 | 1,993 | 11,752 | $16,047 26 | $4,494 26 | $301,899 | $317,400 | $613,390 |
| 1875-76. | 25.5 | 2 | 13 | 8,976 | 1,680 | 17,697 | 19,952 23 | 5,549 37 | 301,899 | 450,000 | 777,487 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Interest. | When Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage. | July 1, 1871. | 7 gold. | Jan'y and July. | July 1, 1891. | $450,000 | $450,000 |

**Directors** (elected June 10, 1876).—Edward Rowe, Nathan Weston, W. H. Brown, Wm. Atkinson, Nicholas Smith, John Carney, F. W. Hill, Benj. Flint, R. B. Dunn, John Ayer and Samuel Bunker.

JOHN AYER, *President and Supt*.....West Waterville, Me.

*Treasurer*—A. R. Small.....W. Waterville, Me. | *Secretary*—Ed. Rowe.....W. Waterville, Me.
*Chief Eng.*—M. M. Thompson....No. Anson, Me. | *Gen'l Tkt. and Frt. Agt.*—W. M. Ayer, " "

PRINCIPAL OFFICE AND ADDRESS.....West Waterville, Me.

## ST. CROIX AND PENOBSCOT RAILROAD.

**Line of Road.**—Calais, Me., to Princeton, Me.....22 miles. Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 52 and 56 lbs. to yard.

This company was formed by the consolidation, in 1870, of the Calais and Baring R. R. Co., chartered March 20, 1837, and opened in June, 1851 ; and the Lewey's Island R. R. Co., chartered March 16, 1855, and opened January, 1858. The authority for consolidation was given March 8, 1855.

**Rolling Stock.**—Locomotive engines, 3; cars—passenger, 3 ; baggage, mail and express, 4 ; and freight, 202—total revenue cars, 209; also, 5 service cars.

**Operations** for year ending December 31, 1876.—Trains run—24,840 miles. Passengers carried, 9,987.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $4,049 98 | For Operating Expenses | $21,251 20 |
| " Freight, etc | 36,057 28 | " Net Earnings | 18,856 06 |
| | $40,107 26 | | $40,107 26 |

Payments from net earnings—interest on funded debt, $12,987 ; other payments, $7,254 ; balance, surplus, $1,384.94.

Abstract of operations and general account for six years :

| Years. | Miles. | Engines. | Cars. | Passengers. | Train Miles. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1871..... | 22 | 5 | 210 | ..... | ..... | $83,429 59 | $35,520 95 | $100,000 | $242,700 | $609,000 |
| 1872..... | 22 | 5 | 237 | 36.435 | ..... | 80,652 80 | 22,757 91 | 100,000 | 232.700 | 364,000 |
| 1873..... | 22 | 5 | 218 | 29,471 | ..... | 70,951 82 | 28,681 23 | 100,000 | 227,700 | 364,000 |
| 1874..... | 22 | 5 | 213 | 26,498 | 46,154 | 65.979 11 | 24,310 60 | 100,000 | 222.700 | 364,000 |
| 1875..... ... | 22 | 4 | 208 | 14,342 | 30,576 | 53,784 91 | 22,242 94 | 100,000 | 217.500 | 588,000 |
| 1876..... | 22 | 4 | 238 | 9,987 | 24,840 | 41,581 89 | 18,302 18 | 100,000 | 212,700 | 569,000 |

**Financial Statement,** December 31, 1876.—Capital stock authorized, $2,000,000; paid in, $100,000. Funded debt, 1st mortgage (C. and B. R. R.) 6 per cent. bonds, dated July 1, 1864, interest payable January and July, and principal July 1, 1879, $95,200; 2d mortgage (C. and B. R. R.) 6 per cent. bonds (date and due same as first), $17,500; and Calais 6 per cent. bonds (Lewey's Island), dated December 1st, 1856, interest June and December, principal December 1, 1891, $100,000—total, $212,700; bills payable, $5,000; other liabilities, $21,702.87. Total stock, bonds and debt, $339,402.87. Per contra: Construction account, $364,000; bills receivable and accounts due, $12,916.59.

**Directors** (elected January 30, 1877).—George M. Porter, Henry F. Eaton, St. Stephen's, N. B.; E. A. Barnard, H. H. Hill, and W. W. Sawyer, Calais, Me.

GEORGE M. PORTER, *President*.....St. Stephens, N. B.

*Superintendent*—W. W. Sawyer.....Calais, Me. | *Freight Agent*—W. Haycock.....Calais, Me.
*Treasurer and Tkt. Agt.*—Samuel Black " " | *Master Mach.*—G. H. Corson..... " "

PRINCIPAL OFFICE AND ADDRESS.....Calais, Me.

## WHITNEYVILLE AND MACHIASPORT RAILROAD.

**Line of Road.**—Whitneyville, Me., to Machiasport, Me.....7.75 miles.
Superstructure: Sleepers, on which ⅝ inch strap iron is laid.

This company was chartered March 3, 1842, and the road opened in 1843.

**Rolling Stock.**—Locomotive engines, 2; freight cars, 46.—Earnings for year 1876, $6,300.

Capital stock, $100,000, representing cost of road.

This road is owned by a manufacturing company, and was constructed in 1842-3 for the purpose of moving lumber from the mills on Machias River to the port on tidewater.

No returns of operations are published.

PRINCIPAL OFFICE AND ADDRESS.....Machiasport, Me.

## PHILADELPHIA AND READING RAILROAD.

**Line of Road.**—Philadelphia to Pottsville, Pa. (double track)..... 98.4 miles.
Branches named below (56.7 miles double track).....228.6 "
Leased lines (81.8 miles double track).....416.0 "
Other lines operated..... 56.4 "

Total length of railroad owned, leased and operated.....799.4 miles.
Double track, 236.9 miles. Sidings—main line, 157.3; branches, 139.4; other, 218.1 miles. Steel rails, 102.65 miles. Gauge, 4 feet 8½ inches. Rail, 64 and 68 lbs.

This company was chartered by the Legislature of Pennsylvania, April 4, 1833, to build a road from Philadelphia to Reading, 58 miles. Work was commenced in the spring of 1835, and portions of the road were opened for travel in July, 1838. By Act of March 20, 1838, authority was given to extend the road to Mount Carbon or to Pottsville, one mile above Mount Carbon. As these two points were already connected by the Mount Carbon Railroad, it was decided to extend the road to connect there-

with. The Mount Carbon Railroad, May 13, 1872, was merged into and became a part of the main line of the Philadelphia and Reading Railroad.

The first through trains between Philadelphia and Pottsville, 93 miles, were run in January, 1842, although local trains were run in 1838.

The branch from the Falls of the Schuylkill to Port Richmond, from which the shipments of coal are made, was completed in 1842. In 1850 the company bought improvements extending from Broad and Vine streets, in Philadelphia, to and including the inclined plane on the west of the Schuylkill and the Columbia Bridge over the river. In 1858 the Lebanon Valley Railroad, 54 miles long, extending from Reading to Harrisburg, was merged into the main line; and since that time, the Mahanoy and Shamokin, the Lebanon and Tremont, the Northern Liberties and Penn Township, the Port Kennedy, the Schuylkill and Susquehanna, the Mount Carbon, the Moselem, and the West Reading Branch Railroads have been consolidated with the company's line, and are now treated as portions of the road proper.

Statement of lines owned and operated, November 30, 1876:

| Name of Road. | Date of Lease or Merger. | Single Track. | Double Track. | Length of Road. | Sidings and Laterals. | Total Length of Tracks and Sidings. |
|---|---|---|---|---|---|---|
| Main Line Phila. and Reading R. R. | ..... | .... | 98.4 | 98.4 | [157.3 | 354.1 |
| Northern Liberties & Penn Township Br. | May 8, 1871... | .... | 1.4 | 1.4 | .8 | 3.6 |
| Port Kennedy Branch | June 19, 1872. | 1.2 | .... | 1.2 | .4 | 1.6 |
| Lebanon Valley Branch | Mar. 20, 1858. | 9.2 | 44.5 | 53.7 | 22.5 | 120.7 |
| Lebanon and Tremont | May 8, 1871... | 42.2 | .... | 42.2 | 23.9 | 66.1 |
| Schuylkill and Susquehanna Branch. | June 19, 1872. | 53.4 | .... | 53.4 | 8.6 | 62.0 |
| Mount Carbon Branch | May 13, 1872.. | 8.5 | .... | 8.5 | 9.8 | 18.3 |
| Mahanoy and Shamokin Branch | Mar. 25, 1871.. | 53.8 | 10.8 | 64.6 | 71.8 | 147.2 |
| Moselem Branch | April 1, 1873.. | 1.7 | .... | 1.7 | .7 | 2.4 |
| West Reading Branch | April 2, 1873.. | 1.9 | .... | 1.9 | .9 | 2.8 |
| Total Roads Owned | ..... | 171.9 | 155.1 | 327.0 | 296.7 | 778.8 |
| Chester Valley Railroad | Jan. 1, 1859... | 21.5 | .... | 21.5 | 2.3 | 23.8 |
| Perkiomen Railroad | Aug. 16, 1868. | 38.6 | ... | 38.6 | 6.3 | 44.9 |
| Colebrookdale Railroad | Jan. 1, 1870... | 12.8 | .... | 12.8 | 2.1 | 14.9 |
| Pickering Valley Railroad | Sept. 1, 1871.. | 11.3 | .... | 11.3 | .6 | 11.9 |
| East Pennsylvania Railroad | May 1, 1869... | 17.7 | 18.3 | 36.0 | 16.4 | 70.7 |
| Allentown Railroad | ..... | 4.5 | .... | 4.5 | .3 | 4.8 |
| Little Schuylkill Railroad | July 1, 1868... | 28.1 | .... | 28.1 | 23.6 | 51.7 |
| Mine Hill Railroad | May 12, 1864.. | 31.9 | 21.8 | 53.7 | 56.3 | 131.8 |
| Mount Carbon and Port Carbon Railroad. | March 5, 1860. | .... | 2.5 | 2.5 | 13.2 | 18.2 |
| Mill Creek Railroad | July 25, 1861.. | .... | 3.8 | 3.8 | 16.2 | 23.8 |
| Schuylkill Valley Railroad | July 25, 1861.. | 5.7 | 5.3 | 11.0 | 13.8 | 30.1 |
| East Mahanoy Railroad | July 1, 1868... | 10.7 | .... | 10.7 | 3.7 | 14.4 |
| Phila., Germantown and Norristown R.R. | Dec. 1, 1870.. | 13.5 | 20.2 | 33.7 | 19.2 | 73.1 |
| Catawissa Railroad | Nov. 1, 1872.. | 92.6 | .... | 92.6 | 20.0 | 112.6 |
| Philadelphia and Chester Branch | ..... | 4.1 | 9.9 | 14.0 | 3.2 | 27.1 |
| Berks and Lehigh Branch | March 1, 1875. | 41.2 | .... | 41.2 | 3.2 | 44.4 |
| Total Roads Leased | ..... | 334.2 | 81.8 | 416.0 | 200.4 | 698.2 |
| Reading and Columbia Railroad | ..... | 39.5 | . .. | 39.5 | 16.4 | 55.9 |
| Lebanon Br., Reading and Columbia R.R. | ..... | 1.6 | .... | 1.6 | .... | 1.6 |
| Quarryville " " " " | ..... | 15.3 | .... | 15.3 | 1.3 | 16.6 |
| Total Roads Controlled | ..... .... | 56.4 | .... | 56.4 | 17.7 | 74.1 |

Included in the Phila., Germantown and Norristown R. R. is the Chestnut Hill R. R., 3.91 miles, leased December 1, 1870, and the Plymouth R. R., 8.93 miles, leased December 1, 1870.

In addition to the railroads here mentioned, the P. and R. R. R. Co. operate the following canals:

| | Date of Lease. | Length, Miles. | Term of Lease. Years. |
|---|---|---|---|
| Schuylkill Navigation Co | January 1, 1870... | 108.23 | 999 |
| Susquehanna " " | January 1, 1872... | 45.00 | 999 |

RECAPITULATION.

| | Single Line. | Double Track. | Length of Road. | Sidings and Laterals. | Total Length of Lines and Sidings. |
|---|---|---|---|---|---|
| Roads Owned | 171.9 | 155.1 | 327.0 | 296.7 | 778.8 |
| Roads Leased | 334.2 | 81.8 | 416.0 | 200.4 | 698.2 |
| Roads Controlled | 56.4 | ..... | 56.4 | 17.7 | 74.1 |
| Aggregate Railroads | 562.5 | 236.9 | 799.4 | 514.8 | 1,551.1 |
| Canals | 153.23 | ..... | ..... | ..... | 153.23 |

The chief business of the company is the transportation of coal from the first and second anthracite coal fields of Pennsylvania to tidewater in the Delaware River, at Port Richmond, Philadelphia. At this eastern terminus are 23 wharves, extending from 300 to 800 feet into the river, with trestlework and chutes, allowing a direct discharge of coal from the cars into vessels. More than 35 miles of track are distributed on the wharves of the immediate neighborhood. The main line of road winds through the Schuylkill Valley, extending numerous branches east and west, draining completely the two southern coal fields, and making them tributaries to the main stem.

At Lebanon, 28 miles west of Reading, a connection is made with the Cornwall Railroad, contributing the products of the iron ore deposits of Cornwall to the business of this branch.

The Broad Mountain, dividing the two coal fields, is crossed by the different branches at four different points, three of which lead directly into the Mahanoy coal field and one into the Wiconisco basin. The ascent from the southern side is by steep but practicable gradients; but the descent of the above points is by means of inclined planes, the steepest of which, the Mahanoy plane, has a maximum gradient of 22 feet per 100, and is $\frac{45}{100}$ of a mile in length.

Statement of length of track in use for ten years, November 30, 1867–76:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Main Line | 315.8 | 320.2 | 326.0 | 334.3 | 336.8 | 339.8 | 346.7 | 346.9 | 350.6 | 354.1 |
| Branch and other Lines | 454.8 | 486.5 | 815.9 | 833.7 | 929.5 | 1,045.5 | 1,093.4 | 1,104.9 | 1,203.2 | 1,197.0 |
| Total | 770.6 | 806.7 | 1,141.9 | 1,168.0 | 1,266.3 | 1,385.3 | 1,440.1 | 1,451.8 | 1,553.8 | 1,551.1 |

**Rolling Stock,** November 30, 1876.—Locomotive engines—1st class, 366; 2d

class, 40; 3d class, 2; and 4th class, 6—total, 414. Cars—passenger, 336; baggage, 44; mail and express, 15; freight (house, 8-wheel, 1,125; 4-wheel, 28; platform—8-wheel, 2,061; 4-wheel, 26; cattle—8-wheel, 114; lime—8-wheel, 221; 4-wheel, 254; sand and ore, 21)—total, 3,850. Coal (iron, 8-wheel, 3; 4-wheel, 1,728; wooden—8-wheel, 7,762; 4-wheel, 5,434)—total, 14,927; also, 1 16-wheel gun car—total revenue cars, 19,173.

There are also, for the use of the transportation department, 103 wreck and wood cars, and for the roadway department, 554 crane, platform and dumping cars. Also, 20 snow ploughs, 119 cabin cars, 59 stationary engines, 30 carts, 59 express wagons, 264 horses and mules, 34 extra tenders in the transportation department, 3 dirt scows and 1 sweeping car; and in the roadway department, 4 steam engines, 4 portable engines, 6 lumber and stone trucks, 5 carts, 1 dredging machine, 15 scows, 4 skiffs, and 5 boilers and pumps.

The total number of cars broken during the year was 143, of which 69 were caused by collision, 13 by broken axles, 11 by wrong switches, and the remainder from various causes.

Statement of locomotives and cars (4-wheel) in use November 30, 1867–76:

| | | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | | 268 | 269 | 297 | 309 | 343 | 377 | 400 | 405 | 410 | 414 |
| Cars, 4-wheel. | Passenger, etc. | 220 | 237 | 281 | 289 | 457 | 509 | 559 | 558 | 620 | 790 |
| | Freight | 2,468 | 2,512 | 2,967 | 3,156 | 3,876 | 6,028 | 7,314 | 7,312 | 7,374 | 7,375 |
| | Coal | 13,116 | 13,306 | 15,030 | 19,220 | 19,589 | 21,544 | 22,957 | 22,838 | 22,740 | 22,692 |
| | Transportation Dep't | 181 | 214 | 223 | 226 | 123 | 142 | 235 | 247 | 252 | 252 |
| | Roadway Department | 370 | 395 | 413 | 446 | 541 | 564 | 629 | 651 | 687 | 658 |
| Total (4-wheel cars) | | 16,355 | 16,664 | 18,914 | 23,337 | 24,586 | 28,787 | 31,694 | 31,606 | 31,673 | 31,767 |

**Floating Stock.**—Steam colliers, 14; schooners, 3; steam tugs, 2; canal boats, steam, 2; barges, 549. A large number of private canal boats use the canal, of which no account is rendered.

**Operations** of R. Rs. for year ending November 30, 1876.—Trains run—on main line, 3,119,220; Lebanon Valley Br., 553,964; laterals in coal regions, 2,009,006; Chester Valley R. R., 50,843; E. Pa. R. R., 374,846; G. and N. Br., 848,833; Perkiomen R. R., 264,283; Colebrookdale R. R., 45,474; Allentown R. R., 20,831; Leb. and Tremont R. R., 219,995; Pickering Valley R. R., 34,307; Sch. and Susq. R. R., 194,992; Catawissa R. R., 535,274; Phil. and Chester R. R., 45,910; Berks and Lehigh, 96,810—total, 8,414,596 miles. Passengers carried, 10,936,157; carried one mile, 123,871,237. Freight moved—merchandise, 2,493,277; materials, 482,222; coal (2,240 lbs. to the ton), 5,595,207 tons. Merchandise moved one mile, 137,988,542 tons; coal moved one mile, 418,132,627 tons. Of the coal, 171,821 tons (2,240 lbs. to the ton) were bituminous and 5,423,386 anthracite. Total tonnage of road, on main line and branches, including weight of passengers, 10,236,326 tons of 2,000 lbs.

The total number of miles run by engines from May, 1838, to November 30, 1876, was 108,031,034. The number of tons transported, 147,704,959; transported one mile, 23,863,034,424. Total number of passengers carried, 59,226,921.

The steam colliers carried during the year 490,116 tons of coal.

Statement of operations of colliers for five years :

| Year. | No. of Colliers. | Tons of Coal Carried. | Total Receipts. | Total Expenses. | Net Profits. | Average rate of Freight received per Ton. | Net Insurance Fund for Year. | Balance of Insurance Fund. |
|---|---|---|---|---|---|---|---|---|
| 1872.. | 5 | 127,275 | $355,460 03 | $237,818 26 | $117,641 77 | $2 62 | $11,701 93 | $11,701 93 |
| 1873.. | 6 | 135,673 | 309,296 33 | 202,111 04 | 107,185 29 | 2 32 | 24,165 69 | 35,867 62 |
| 1874.. | 13 | 217,340 | 300,636 26 | 294,045 41 | 6,590 85 | 1 29 | 43,033 05 | 78,900 67 |
| 1875.. | 14 | 345,145 | 491,039 50 | 418,479 61 | 72,559 89 | 1 15 | 73,525 46 | 152,426 13 |
| 1876.. | 14 | 490,116 | 657,901 12 | 460,874 58 | 197,026 54 | 1 06 | 60,691 41 | 213,117 54 |

For several years the company have made their own rails. The following statement shows the life of the rails so manufactured :

| | YEARS. | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Product..... | 1868. Tons. 8,971 | 1869. Tons. 17,037 | 1870. Tons. 17,557 | 1871. Tons. 19,113 | 1872. Tons. 20,043 | 1873. Tons. 18,948 | 1874. Tons. 15,916 | 1875. Tons. 11,417 | 1876. Tons. 12,971 | Total. Tons. 141,973 |
| Worn out, 1868.. | 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 5 |
| Worn out, 1869.. | 175 | 2½ | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 177½ |
| Worn out, 1870.. | 904 | 164½ | 1½ | ..... | ..... | ..... | ..... | ..... | ..... | 1,070 |
| Worn out, 1871.. | 1,418 | 614 | 240 | 3½ | ..... | ..... | ..... | ..... | ..... | 2,275½ |
| Worn out, 1872.. | 1,067 | 897½ | 494 | 97½ | 3½ | ..... | ..... | ..... | ..... | 2,559½ |
| Worn out, 1873.. | 522¾ | 1,138¼ | 825 | 459¼ | 153½ | 3½ | ..... | ..... | ..... | 3,102 |
| Worn out, 1874.. | 235¾ | 594 | 597¾ | 388 | 366½ | 92¾ | 2 | ..... | ..... | 2,276½ |
| Worn out, 1875.. | 205½ | 647¾ | 794¾ | 595¾ | 774½ | 486 | 138 | 4½ | ..... | 3,643¾ |
| Worn out, 1876.. | 276¼ | 788½ | 945¾ | 837¼ | 984¾ | 1,042½ | 584¼ | 160 | 3¾ | 5,623 |
| Total worn out. | 4,809½ | 4,846½ | 3,898¾ | 2,381½ | 2,282½ | 1,624½ | 724½ | 164½ | 3¾ | 20,735½ |
| Per cent..... | 23 6/10 | 23 4/10 | 22 2/10 | 12 6/10 | 11 4/10 | 8 6/10 | 4 6/10 | 1 4/10 | 1 3/10 | 14 6/10 |

Abstract of classified freight carried on R. R. for ten years in tons of 2,000 lbs. :

| Fiscal Years. | Oil. | Coal. | | Iron. | | | | Stone and Lime. | Agricultural Products. | Merchandise and Manufactures. | Live Stock. | Lumber. | Other Articles. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Anthracite. | Bituminous | Pig. | Railroad. | Other. | Ore. | | | | | | |
| 1866–67 | 4,639 | 3,565,635 | 294,811 | 112,990 | 43,699 | 76,127 | 233,034 | 138,841 | 118,551 | 127,171 | 110,714 | 133,345 | 86,784 |
| 1867–68 | 5,798 | 3,593,239 | 329,341 | 120,963 | 70,425 | 71,025 | 199,515 | 161,921 | 110,639 | 89,033 | 121,830 | 102,292 | 167,156 |
| 1868–69 | 11,203 | 4,150,819 | 442,910 | 146,285 | 60,942 | 100,069 | 284,595 | 201,757 | 137,752 | 97,097 | 156,323 | 95,537 | 131,178 |
| 1869–70 | 12,195 | 4,696,746 | 478,097 | 172,347 | 77,329 | 132,818 | 419,965 | 224,290 | 156,309 | 101,164 | 143,576 | 163,106 | 151,844 |
| 1870–71 | 11,468 | 5,869,013 | 853,869 | 237,622 | 94,401 | 157,841 | 423,863 | 328,533 | 220,832 | 265,358 | 187,744 | 176,206 | 201,366 |
| 1871–72 | 70,165 | 6,420,511 | 507,175 | 299,799 | 80,058 | 212,515 | 639,061 | 414,185 | 244,372 | 145,082 | 267,436 | 221,636 | 267,091 |
| 1872–73 | 188,649 | 6,969,983 | 362,157 | 273,826 | 78,791 | 200,619 | 653,927 | 533,718 | 328,827 | 183,177 | 252,809 | 341,486 | 295,366 |
| 1873–74 | 216,080 | 6,809,476 | 301,194 | 252,781 | 67,063 | 173,546 | 621,024 | 563,817 | 320,585 | 164,177 | 57,314 | 303,186 | 359,258 |
| 1874–75 | 174,998 | 5,882,658 | 283,451 | 200,706 | 46,256 | 171,574 | 399,766 | 461,308 | 501,582 | 117,739 | 25,371 | 249,313 | 371,325 |
| 1875–76 | 195,329 | 6,074,192 | 192,439 | 214,396 | 56,955 | 138,549 | 378,889 | 391,230 | 410,179 | 157,056 | 22,204 | 271,439 | 257,051 |

| *Earnings.* (Railroad.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $2,433,685 16 | For Maintenance of Way..... | $1,139,186 07 |
| " Merchandise..... | 2,949,500 77 | " Rolling Stock..... | 1,482,212 06 |
| " Coal..... | 6,708,682 08 | " Transportation..... | 2,334,322 84 |
| " Mail..... | 54,483 47 | " Depot Account..... | 501,572 45 |
| Miscellaneous..... | 81,159 09 | Miscellaneous..... | 672,464 30 |
| | $12,227,510 57 | | $6,129,757 72 |

Balance—net earnings, $6,097,752.85 ; deduct rents, $1,162,242.63 ; insurance, premium on gold, etc., $348,909.14 ; taxes, $138,849.24 ; renewal fund, $730,591.08. Balance, receipts over road expenses, $3,717,160.76.

| *Receipts.* | | *Net Income Account.* | *Payments.* | |
|---|---|---|---|---|
| Net Earnings R. R. | $3,717,160 76 | Interest on Bonds and Mortgages | $3,971,587 68 | |
| Steam Colliers | 197,026 54 | Sinking Fund | 502,795 53 | |
| Reserved Fund, 1875 | 999,517 46 | Dividends and Tax | 993,278 72 | |
| Profit and Loss | 1,355,708 58 | Balance, Interest, etc | 801,751 41 | |
| Total | $6,269,413 34 | | $6,269,413 34 | |

The company paid a dividend of 2½ per cent. in January, 1876, which, with tax, amounted to $934,077.55 ; and in July, 1876, 3½ per cent. on preferred stock, $59,201.17.

(Canals.)

| *Receipts.* | | *Expenses.* | |
|---|---|---|---|
| Schuylkill | $564,275 37 | Repairs, Tonnage, etc. (Schuylkill) | $137,793 01 |
| " Transportation Line | 280,091 99 | " " ( " Tr. Line) | 284,471 30 |
| Susquehanna | 101,268 33 | " " (Susquehanna) | 47,262 88 |
| | $945,635 69 | | $469,527 19 |

Balance, $476,108.50. Payments (Schuylkill) : sinking fund and interest, $34,220 ; rents, $637,696.56 ; rents (Susquehanna), $183,218.64—total payments, $855,135.20. Net loss on working canals, $379,026.70.

The receipts from steam colliers and coal barges at Richmond were $746,847.29 ; expenses, including insurance, tolls, etc., $590,602.98. Net profit, $156,244.31.

The gross receipts from operations of R. R. and canals were $13,919,993.55—total expenses of operation, including taxes, rents of canals, etc., $10,458,948.51. Net from such operations, $3,461,045.04.

The receipts and expenses (including rents) of the Canals, since their lease, is as follows :

| Year. | Schuylkill. | | Susquehanna. | |
|---|---|---|---|---|
| | Receipts. | Expenses. | Receipts. | Expenses. |
| 1872 | $1,127,021 56 | $1,478,287 08 | $99,151 20 | $215,641 28 |
| 1873 | 1,241,589 23 | 1,403,194 45 | 87,697 41 | 162,284 25 |
| 1874 | 1,128,892 29 | 1,365,322 80 | 101,797 49 | 262,816 62 |
| 1875 | 1,139,563 07 | 1,265,279 52 | 95,839 79 | 268,109 88 |
| 1876 | 844,367 36 | 1,094,180 87 | 101,268 33 | 263,814 85 |

The following detailed tabular statement shows the comparative results of the year's business :

| | 1875. | 1876. | Per cent. |
|---|---|---|---|
| Travel { 6,938,129, equal to 823,182 thro' passengers. } | $1,862,769 | { 10,936,157, equal to 1,331,949 thro' passengers. } $2,433,685 | Inc. $570,916=30 6/10 |
| Mdse., 2,720,207½ tons. | 3,026,008 | 2,493,276½ tons. 2,949,501 | Dec. 76,507= 2 5/10 |
| Coal, 4,362,971½ tons.. | 7,636,699 | 4,622,916 tons... 6,708,682 | Dec. 928,017=12 2/10 |
| Mail | 54,043 | ..... 54,484 | Inc. 441= 8/10 |
| Miscellaneous | 81,408 | ..... 81,159 | Dec. 249= 3/10 |
| Gross Receipts | $12,660,927 | $12,227,511 | Dec. 433,416= 3 4/10 |
| Gross Expenses | 8,130,159 | ..... 8,510,350 | Inc. 380,191= 4 7/10 |
| Net Profits | $4,530,768 | ..... $3,717,161 | Dec. 813,607=18 |

Gross expenses, including renewal fund, rents of lateral roads, taxes, etc., in the year 1875, were 64 2/10 per cent. of gross receipts; year 1876, were 69 6/10 per cent. of gross receipts.

Abstract of receipts and expenses per passenger and per ton per mile, including renewal fund, rents of laterals, taxes, etc., on main line and branches, for ten years.

| Year Ending Nov. 30. | Passengers. | | Merchandise. | | Coal. | |
|---|---|---|---|---|---|---|
| | Receipts. | Expenses. | Receipts. | Expenses. | Receipts. | Expenses. |
| 1867 | $2 91 8/10 | $1 81 7/10 | $1 28 6/10 | $0 64 5/10 | $1 85 8/10 | $0 94 9/10 |
| 1868 | 2 98 5/10 | 1 76 3/10 | 1 16 | 0 63 2/10 | 1 74 9/10 | 0 91 6/10 |
| 1869 | 2 71 7/10 | 1 44 | 1 11 | 0 59 7/10 | 1 96 8/10 | 0 85 8/10 |
| 1870 | 2 70 1/10 | 1 84 8/10 | 0 96 3/10 | 0 68 1/10 | 1 73 3/10 | 1 35 2/10 |
| 1871 | 2 28 | 1 68 2/10 | 1 00 | 0 68 2/10 | 1 80 1/10 | 1 21 2/10 |
| 1872 | 2 25 8/10 | 1 78 2/10 | 0 93 | 0 65 8/10 | 1 54 3/10 | 1 36 3/10 |
| 1873 | 2 29 6/10 | 1 99 2/10 | 1 08 2/10 | 0 76 1/10 | 1 71 2/10 | 1 35 1/10 |
| 1874 | 0 28 3/10 | 0 20 8/10 | 1 09 1/10 | 0 68 4/10 | 1 72 1/10 | 0 99 7/10 |
| 1875 | 0 26 8/10 | 0 19 4/10 | 1 11 2/10 | 0 71 7/10 | 1 75 | 1 10 8/10 |
| 1876 | 0 22 3/10 | 0 16 2/10 | 1 18 1/10 | 0 79 4/10 | 1 45 1/10 | 1 02 2/10 |

Prior to 1874 the receipts and costs per passenger were calculated, not upon the number carried during the year, but upon the equivalent of through passengers between Philadelphia and Pottsville. Since that time the tables are based upon the actual number of passengers carried.

The sums paid for rents of leased roads and ground-rents are included under the general head of rents. These amounted in 1860-61 to $53,759.53; in 1861-62 to $107,828.35; in 1862-63 to $277,206.65; in 1863-64 to $627,658.89; in 1864-65 to $623,252.24; in 1865-66 to $615,336.79; in 1866-67 to $563,895.38; in 1867-68 to $550,852.51; in 1868-69 to $609,179.73; in 1869-70 to $628,883.86; in 1870-71 to $859,796.39; in 1871-72 to $827,413.89; in 1872-73 to 866,822.50; in 1873-74 to $918,800.76; in 1874-75 to $975,637.65; and in 1875-76 to $1,162,242.63. Including the amount paid for lease of the canals, the sum total for leases was, 1875-76, $1,983,157.83.

Abstract of railroad operations for ten years:

I.—Train Mileage, Passenger Traffic and Tonnage.

| Fiscal Years. | Train Mileage. | Passengers Carried. | Tonnage Movement. | | | Total tonnage, including weight of passengers, etc., 2,000 lbs. to Ton. |
|---|---|---|---|---|---|---|
| | | | Coal, (2,240 lbs.) | Freight. (2,000 lbs.) | Materials, (2,000 lbs.) | |
| 1866-67 | 4,356,385 | 1,273,644 | 3,446,826 | 1,185,896 | 242,526 | 5,421,538 |
| 1867-68 | 4,500,135 | 1,194,575 | 3,574,874 | 1,220,596 | 220,946 | 5,488,558 |
| 1868-69 | 5,159,301 | 1,527,769 | 4,239,457 | 1,422,738 | 337,117 | 6,667,190 |
| 1869-70 | 5,100,175 | 2,084,039 | 4,633,504 | 1,754,943 | 293,578 | 7,449,925 |
| 1870-71 | 6,543,138 | 5,766,934 | 6,002,573 | 2,305,234 | 437,456 | 8,548,964 |
| 1871-72 | 7,248,778 | 6,383,991 | 6,185,484 | 2,891,400 | 497,571 | 10,981,657 |
| 1872-73 | 8,351,682 | 6,790,088 | 6,546,553 | 3,331,194 | 651,648 | 11,932,282 |
| 1873-74 | 8,119,077 | 6,964,869 | 6,348,812 | 3,098,831 | 493,591 | 11,336,261 |
| 1874-75 | 7,690,534 | 6,938,129 | 5,505,455 | 2,720,208 | 581,984 | 10,099,040 |
| 1875-76 | 8,414,596 | 10,936,157 | 5,595,209 | 2,493,277 | 482,222 | 10,236,326 |

Coal tonnage for years 1867-68 and 1868-69 does not include lateral tonnage. Since those years all coal tonnage is included.

II.—Earnings, Expenses, Profits, Interest, Dividends.

| Fiscal Years. | Gross Earnings. | Other Receipts. | Total Income. | Expenses, Rents, etc. | Profits Earned. | Interest on Bonds, Sinking Fund, etc. | Dividends and Taxes on same. | Rate. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | |
| 1866-67 | 9,106,496 23 | 116,192 12 | 9,222,688 35 | 6,266,434 08 | 2,956,254 27 | 800,300 55 | 2,630,449 08 | 10 |
| 1867-68 | 8,791,937 05 | 110,948 19 | 8,902,885 24 | 6,162,510 91 | 2,740,374 33 | 891,444 21 | 2,797,780 33 | 10 |
| 1868-69 | 11,208,381 18 | 66,859 49 | 11,275,240 67 | 6,876,312 67 | 4,398,928 00 | 1,122,008 81 | 3,158,357 08 | 10 |
| 1869-70 | 9,571,367 35 | 741,217 90 | 10,312,585 25 | 6,508,785 65 | 3,803,799 60 | 933,259 77 | 3,292,368 58 | 10 |
| 1870-71 | 12,544,933 27 | 74,890 22 | 12,619,823 49 | 7,555,903 02 | 5,063,920 47 | 1,065,647 65 | 3,410,631 49 | 10 |
| 1871-72 | 12,125,038 11 | 904,071 20 | 13,029,109 31 | 8,063,541 68 | 4,965,567 63 | 2,001,127 67 | 3,593,391 40 | 10 |
| 1872-73 | 14,832,660 68 | 1,065,116 28 | 15,897,776 96 | 9,474,894 91 | 6,422,882 05 | 2,292,102 22 | 3,598,384 15 | 10 |
| 1873-74 | 14,452,121 18 | 1,351,669 83 | 15,803,791 01 | 8,731,916 36 | 7,071,874 65 | 3,126,502 00 | 3,701,601 60 | 10 |
| 1874-75 | 12,660,927 29 | 2,341,890 52 | 15,002,817 81 | 8,130,159 10 | 6,872,658 71 | 4,007,720 68 | 3,736,269 31 | 10 |
| 1875-76 | 12,227,510 57 | 197,026 54 | 12,424,537 11 | 9,312,101 22 | 3,112,435 89 | 4,474,383 21 | 59,201 17 | |

The dividends of 1867 and 1868 were 5 per cent. cash and 5 per cent. stock each; for other years, all cash—in all cases clear of taxes.

*Assets and Liabilities, November* 30, 1876.

| *Assets.* | | *Liabilities.* | |
|---|---|---|---|
| Cash on Hand | $492,948 44 | Debts due by Company | $7,268,316 51 |
| Bills Receivable | 242,010 27 | Wages, etc | 425,928 22 |
| Freight and Toll Bills due | 445,104 47 | Coupons and Interest Accrued | 696,045 40 |
| Stocks and Bonds | 3,510,007 38 | Sinking and other Funds | 889,272 76 |
| Materials on hand | 896,568 64 | State Tax on Dividends | 82,013 84 |
| Debts due | 6,001,691 99 | | |
| | | Assets in excess | 2,226,754 46 |
| | $11,588,331 19 | | $11,588,331 19 |

Abstract of general account for ten years:

| Fiscal Years. | Stocks. | Bonds. | Other. | Reserve and S. F. | R. Rs. and other Property. | Other Assets. | Total Assets and Liabilities. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| 1866-67. | 23,856,101 00 | 5,902,300 00 | 658,525 00 | 2,769,256 00 | 31,208,443 00 | 1,977,739 00 | 33,186,182 00 |
| 1867-68. | 26,301,352 00 | 6,379,809 00 | 650,425 00 | 1,921,976 00 | 32,728,425 00 | 2,525,128 00 | 35,253,553 00 |
| 1868-69. | 29,023,100 00 | 6,951,300 00 | 868,292 00 | 2,258,285 00 | 35,895,467 00 | 3,205,510 00 | 39,100,977 00 |
| 1869-70. | 30,401,600 00 | 9,657,700 00 | 4,184,177 00 | 1,851,024 00 | 41,134,596 00 | 4,959,905 00 | 46,094,501 00 |
| 1870-71. | 31,566,575 00 | 21,403,200 00 | 4,392,684 00 | 2,504,420 00 | 42,814,719 00 | 17,052,161 00 | 59,866,880 00 |
| 1871-72. | 34,236,175 00 | 28,236,430 00 | 4,884,374 00 | 1,958,004 00 | 45,922,674 00 | 23,392,309 00 | 69,314,983 00 |
| 1872-73. | 34,270,575 28 | 39,153,800 58 | 5,032,915 28 | 2,492,205 34 | 49,478,941 64 | 31,470,554 84 | 80,949,496 48 |
| 1873-74. | 34,274,575 28 | 53,266,071 24 | 4,889,066 83 | 2,485,553 36 | 82,742,098 86 | 12,173,167 85 | 94,915,266 71 |
| 1874-75. | 34,277,575 28 | 55,384,400 00 | 4,823,861 41 | 1,939,317 46 | 83,907,194 66 | 12,517,959 49 | 96,425,154 15 |
| 1875-76. | 34,278,175 28 | 64,906,800 00 | 4,967,794 75 | 1,308,765 53 | 101,379,072 52 | 2,726,754 46 | 105,461,535 56 |

The details of the bonded debt are given below in the general balance. The loans maturing in 1886, 1890 and 1893, are convertible into stock. They are all mortgage loans, except those maturing in 1890, and the new 7 per cent. of 1893.

Including the sinking funds of the year, the total amounts heretofore charged income account for the various sinking funds of the company, and for which no increase of capital has been made, is $1,700,442.98, which has been either expended or is yet held as follows: Held for liquidation of loan of $134,400, due in 1877, $166,070.45; applied to purchase of bonds of old loans of 1870 and 1871, before maturity thereof, $10,800; applied to purchase of $610,000 consolidated mortgage bonds, $635,302.55;

$578,000 improvement mortgage bonds, $578,000; held for payment of improvement held for purchase of consolidated mortgage bonds, $200,304.45; applied to payment of mortgage bonds, drawn for sinking fund and not yet presented, $58,000. Applied to payment of $280,000 general mortgage bonds, $280,000; held for payment of general mortgage bonds, drawn for sinking fund and not yet presented, $34,000—total, $314,000; less amount received from P. and R. R. C. and I. Co., $262,034.47; balance, $51,965.63. Grand total, $1,700,442.98.

*General Balance, November* 30, 1876.

| | | | |
|---|---|---|---|
| Railroad | $26,239,935 98 | Capital Stock (Common) | $32,726,375 28 |
| Depots | 4,178,926 26 | " " (Preferred) | 1,551,800 00 |
| Locomotives and Cars | 9,008,844 76 | 6 per cent. $ loan, 1893 | 1,138,400 00 |
| Real Estate | 7,516,589 75 | 7 " $ " 1890 | 28,000 00 |
| East Pennsylvania Railroad Stock | 844,673 73 | 6 " $ " 1886 | 79,000 00 |
| Reading & Columbia Railroad Stock. | 232,480 00 | 6 " $ " 1880 | 1,510,500 00 |
| Allentown Railroad Stock | 320,582 99 | 7 " $ " 1893 | 2,700,000 00 |
| East Mahanoy Railroad Stock | 247,295 61 | 5 " £ " 1880 | 182,400 00 |
| Other R. R. and Tel. Stock | 196,027 75 | 6 " £ " 1880 | 967,200 00 |
| Steam Colliers | 2,671,269 39 | 7 " £ " 1877 | 134,400 00 |
| Coal Barges | 467,217 71 | 7 " $ " 1911 | 7,310,000 00 |
| Schuylkill Navigation | 1,000,000 00 | 6 p.c. gold $ or £l'n 1911 | 7,000,000 00 |
| Phila. and R. C. and I. Co. Stock | 1,000,000 00 | 6 " " $ " 1911 | 305,000 00 |
| Do., Do., Do., Bonds | 29,897,310 77 | 7 per cent. $ loan," 1911, reg | 3,339,000 00 |
| Less Sinking Fund | 159,345 24—29,737,965 33 | 6 p.c. gold $ " 1911, reg | 663,000 00 |
| | | 7 per cent. $ " 1893 | 10,499,900 00 |
| Added in 1876: | | New 6 per cent. gold $ or £, 1897 | 9,364,000 00 |
| New Track, Bridges, Cars, etc | 440,824 16 | General Mort. Loan, 6 p. c., 1908 | 19,686,000 00 |
| East Penn. R. R. Stock | 104,684 40 | Bonds and Mortgages on Real Estate. | 1,893,644 75 |
| P. and R. C. and I. Co. Stock | 7,000,000 00 | Loan Schuy'l Nav. Co., maturing 1895. | 1,200,000 00 |
| Do., Do., Do., Bonds | 10,000,000 00 | " " " " 1913. | 756,650 00 |
| Real Estate, etc | 171,754 50 | " " " " 1915. | 621,600 00 |
| Balance of Assets | 1,046,691 28 | Loan of East Pennsylvania Railroad Company, maturing 1888 | 495,900 00 |
| Discount, Commission, etc | 500,000 00 | Bonds drawn | 1,570,800 00 |
| Profit and Loss | 1,355,708 58 | Less S. F. C. & I. Co | 262,034.47—1,308,765 53 |
| Cash and Cash Items | 1,180,063 18 | | |
| | $105,461,535 56 | | $105,461,535 56 |

The entire annual fixed charges of the railroad company are as follows: Interest on bonded debt, $4,161,749; interest on bonds and mortgages, $113,618; sinking funds for 1877, $674,000; less to be provided by Coal and Iron Company, say, $170,000—$504,000; interest on floating debt, say, $500,000; total, $5,279,367. Interest is calculated at its face value, the premium on gold and the cost of exchange being charged to expenses. The rents of leased lines are also charged against the receipts of the road, and deducted from gross earnings before the profit and loss account is struck. The entire floating debt of both companies, after providing for all obligations to April 1st, 1877, is $8,272,359.33. This amount does not embrace the current monthly indebtedness for wages, etc. Of the total amount of floating debt some $4,500,000 is secured by the general mortgage bonds at 90 per cent., and the remainder by such securities as would enable the company to realize the amount now advanced upon them.

The agreement which had existed with some other R. R. Cos. in regard to the production of coal was dissolved during the year. The report of this company gives the following comparative statement of business during the three months preceding, and the same period following the dissolution of the agreement.

| FOR JUNE, JULY, AND AUGUST. | | FOR SEPTEMBER, OCTOBER & NOVEMBER. | |
|---|---|---|---|
| Profit from railroad traffic | $700,051 74 | Profit from railroad traffic | $1,537,877 21 |
| Profit from other business | 26,444 98 | Profit from canals, colliers and barges, and other business | 226,190 86 |
| | $726,496 72 | | |
| Deduct— | | | |
| Loss on Coal and Iron Company | $487,047 54 | | |
| Loss on canals and barge lines | 114,462 70 | | |
| | 601,510 24 | | |
| Total profit of both cos. | $124,986 48 | Profit of R.R. Company | $1,764,068 07 |
| | | Profit of Coal and Iron Co. | 168,364 63 |
| | | Total profit of both cos. | $1,932,432 70 |

The interest held by the Railroad Company in the Coal and Iron Co. is as follows:

| | | |
|---|---|---|
| Capital Stock | | $8,000,000 00 |
| Bond and Mortgage held by Trustees of General Mortgage | $30,000,000 00 | |
| Less reduced by Sinking Fund | 262,034 47 | |
| | | 29,737,965 53 |
| New Mortgage | | 10,000,000 00 |
| Open Book Debt | | 980,040 98 |
| Making a total of | | $48,718,006 51 |

This increase of capital stock of $7,000,000, and the new mortgage of $10,000,000, were made to liquidate the open indebtedness to the Reading R. R. Co.

The entire indebtedness due by the Coal and Iron Co. to the public is as follows:

| | |
|---|---|
| Mortgage on coal lands, guaranteed by P. and R. R. R. Co. | $13,192,500 00 |
| Other mortgages | 804,541 68 |
| Debenture bonds guaranteed by P. and R. R. R. Co. | 1,731,000 00 |
| | $15,728,041 68 |

In 1871 the Philadelphia and Reading Coal and Iron Co. was organized, of which the R. R. Co. was the sole stockholder, for the purpose of purchasing coal lands along its lines so as to control the production of coal. A loan of $25,000,000 was authorized, secured by mortgage, dated June 1, 1871, of which $6,000,000 were to be used to retire the outstanding mortgage bonds, and the remainder to be issued for purchase of coal lands. During that year $11,962,000 were so issued. In 1872, nearly the entire balance was issued, in addition to $11,131,000 of the Coal and Iron Co.'s bonds, guaranteed by the R. R. Co.; and a new mortgage loan of $10,500,000 was authorized by the R. R. Co., of which $2,305,630 was received in that year. The investment of the R. R. Co. and the Coal and Iron Co. amounted at the close of the year to $18,825,964.98, besides the guarantee above named. The coal mined was 3,030,881 tons, and the rent received $946,774.69. The interest charge was $1,274,700, of which $480,000 was in gold. In 1873, a new mortgage of $10,000,000 was created, and at the close of the year the investment in the C. and I. Co. reached $26,366,116.04, and the guarantee $13,413,500. The coal mined amounted to 3,218,376 tons, yielding a rental of $1,117,262.24. Interest charge, $1,509,454, of which $480,000 was in gold. In 1874

a general mortgage of $60,000,000 was authorized, of which $35,000,000 were retained to cover other issues, and $10,000,000 issued. The Coal and Iron Co. executed a mortgage of $30,000,000 to the R. R. Co. The coal product was 3,006,774 tons ; rental not stated. In 1875, the coal product of the Coal and Iron Co. was 3,032,191 tons. An issue of $10,000,000 of the $60,000,000 loan of 1874 was made. The general result of these loans is shown in the company's balance sheet.

The report for the year gives a detailed account of the reasons and methods by which the company undertook the ownership of the coal lands, and the effects of such ownership, and the statement is made that in addition to the interest upon the cost of the property, the entire loss of the C. and I. Co., from the period of its creation until December 31, 1875, was but $297,443.59. The cost of mining coal per ton has been gradually reduced from $2.51 in 1873, to $2.44 8/10 in 1874, $1.86 7/10 in 1875, and $1.35 4/10 in 1876, and it is expected that during the coming year the cost will not greatly exceed $1 per ton, a rate which was reached during each of the last three months of the past year.

*Income Account P. and R. Coal and Iron Co.*, 11 *months ending November* 30, 1876.

| *Receipts.* | | *Expenses.* | |
|---|---|---|---|
| Coal Rents (2,550,754 tons) | $825,910 52 | Land Department | $92,480 01 |
| Land and House Rents | 83,779 86 | Mining, Rentals, etc | 3,524,197 00 |
| Coal Mining (1,779,347 tons) | 3,645,434 28 | Coal Sales, Tolls, etc | 8,134,852 24 |
| Coal Sales (2,051,330 tons) | 7,173,189 43 | Iron Ore | 73,354 30 |
| Iron Ore | 124,595 09 | State Tax on Coal | 78,010 47 |
| Sundry Receipts | 11,612 28 | Sundry Expenses | 165,270 06 |
| | $11,864,521 46 | | $12,068,164 08 |

Balance, loss from operations, $203,642.59.

The estate owned and controlled by the company consists of 156,238 acres, on which are 101 coal mines, of which 58 are owned by the company and 43 are leased to others. To operate these mines there are 152 hoisting engines, 96 pumping engines, 77 ventilating fans and engines, 76 breaker engines, 25 dirt-plane engines, 4,514 mine cars, 10 locomotives, 1,079 animals, and 200 miles of mine railroad. There are also in the iron-ore mines 10 hoisting and pumping engines, 82 cars, 10 animals, and 5 miles of tracks.

Statement of tons of coal mined on lands of P. and R. I. and C. Co. for 4 years:

| | 1873. | 1874. | 1875. | 11 months. 1876. |
|---|---|---|---|---|
| By Company | 1,348,838 | 1,373,790 | 1,510,572 | 1,853,364 |
| By Lessors | 2,055,565 | 1,802,370 | 1,594,740 | 1,218,533 |
| Total | 3,404,403 | 3,177,161 | 3,105,313 | 3,071,897 |

*General Balance, P. and R. C. and I. Co., November* 30, 1876.

| | | | |
|---|---|---|---|
| Coal Lands | $40,951,300 25 | Capital Stock | $8,000,000 00 |
| Improvements and Equipments | 6,965,015 65 | Purchase Mortgage Bonds | 13,036,500 00 |
| Timber and other Lands | 2,546,440 00 | Debentures, 1872–'92 | 1,731,000 00 |
| Other Improvements | 2,870,813 52 | Real Estate Mortgages | 804,541 68 |
| Stocks and Bonds | 4,674,663 11 | Bonds held by R. R. Co | 39,737,965 53 |
| Supplies, Materials, etc | 3,979,840 36 | Locustdale Coal Co | 156,000 00 |
| Interest, Profit and Loss, etc | 1,477,934 32 | | |
| | $63,466,007 21 | | $63,466,007 21 |

The purchase-money mortgage bonds were issued in 1872, 1873, and 1874, and are due ($10,248,000) in 1892, the remainder in 1884, 1893, 1894, and 1902.

In addition to the other operations above stated, the P. and R. R. R. Co. operate an iron and a brass foundry, and a steam tilt-hammer shop.

The receipts and expenses of these shops for the year were as follows:

| | Lbs. Castings, etc. | Value. | Cost of Materials. | Cost of Labor. | Net Profit. |
|---|---|---|---|---|---|
| Iron Foundry | 15,883,736 | $397,093 40 | $266,804 15 | $51,543 10 | $78,746 15 |
| Brass " | 300,387 | 73,587 61 | 52,365 32 | 4,063 18 | 17,159 11 |
| Hammer Shop | 1,725,350 | 84,800 19 | 61,729 05 | 20,798 06 | 2,273 08 |

The managers believe that the railroads of the company, represented at $26,318,377.53, could not be built and rights of way secured at present for less than $37,208,800; the depots, charged at $4,194,711.39, for less than $5,197,676. The real estate of the company, which cost $7,688,344.25, at present prices is worth, according to valuation, $10,716,346.92; and the rolling stock, which appears upon the balance-sheet at $9,355,442.24, could not be replaced for less than $11,391,334, making a surplus valuation of the four principal items of nearly $17,000,000. Of the entire capital stock, 376,991 shares are held by 6,590 stockholders in the United States, and 308,672 shares by 811 stockholders in Europe.

The company have created an income mortgage of $10,000,000, with the proceeds of which it is intended to retire all the outstanding floating debt. The bonds to bear date December 1, 1876, and payable December 1, 1896, with interest at 7 per cent. in currency or 6 per cent. in gold, payable respectively in Philadelphia and London.

Statement of rental, capital stock, bonds, debt, and cost of leased lines:

| Name of R. R. | Annual Rent. | Capital Stock. | Bonds. | Debt. | Cost of Construction, etc. |
|---|---|---|---|---|---|
| Allentown | ..... | $568,884 47 | ..... | $727,420 71 | $1,084,202 19 |
| Catawissa | $365,445 | 4,359,500 00 | $1,740,350 | ..... | 6,126,500 00 |
| Chester Valley | ..... | 871,900 00 | 500,000 | 500,000 00 | 1,371,000 00 |
| Chestnut Hill | 14,478 | 120,650 00 | ..... | ..... | 120,650 00 |
| Colebrookedale | 36,000 | 47,215 00 | 600,000 | 222,460 18 | 667,094 02 |
| East Mahanoy | 22,768 | 392,550 00 | ..... | ..... | 392,550 00 |
| East Pennsylvania | 137,286 | 1,709,550 00 | 495,900 | ..... | 1,884,683 79 |
| Little Schuylkill | 235,782 | 2,646,100 00 | 723,500 | ..... | 1,416,187 80 |
| Mill Creek and Mine Hill | 32,337 | 323,375 00 | ..... | ..... | 323,375 00 |
| Mine Hill and Schuylkill Haven | 321,700 | 4,022,500 00 | ..... | ..... | 4,022,500 00 |
| Mount Carbon and Port Carbon | 33,882 | 282,350 00 | ..... | ..... | 282,815 45 |
| Perkiomen | 110,936 | 38,040 00 | 1,954,600 | 542,555 29 | 2,055,296 62 |
| Phila., Germ., and Norristown | 268,785 | 2,246,900 00 | ..... | ..... | 1,514,526 52 |
| Pickering Valley | 23,261 | 92,945 00 | 332,300 | 242,758 66 | 476,189 14 |
| Plymouth | 1,500 | 12,500 00 | ..... | 274,495 19 | 274,495 19 |
| Reading and Lehigh | ..... | 200,000 00 | 1,500,000 | 254,112 91 | 1,739,257 19 |
| Schuylkill Valley | 13,802 | 576,050 00 | ..... | ..... | 576,840 94 |
| Total | | $18,611,009 47 | $7,846,650 | $2,823,802 94 | $24,328,203 85 |

Since the close of the fiscal year the P. and R. R. R. Co. are reported to have negotiated the $10,000,000 of income mortgage bonds.

**Managers** (elected January 8, 1877).—H. Pratt McKean, Adolph E. Borie, J. B. Lippincott, John Ashhurst, Isaac Hinckley, and Henry Lewis, all of Philadelphia, Pa.

FRANKLIN B. GOWEN, *President*.....Philadelphia, Pa.

*Treasurer*—Samuel Bradford....Philadelphia, Pa.
*Assist. Treas.*—W. A. Church.... " "
*Secretary*—David J. Brown..... " "
*Gen. Man.*—Jno. E. Wootten..... " "
*Comptroller*—J. B. White..... " "
*Assist. Comptroller*—D. Jones.... " "
*1st Auditor*—J. H. Heebner..... " "
*2d Auditor*—H. W. Hancock..... " "

*Chief Engineer*—Wm. Lorenz ...Philadelphia, Pa.
*Con. Eng. Canals*—Jas. F. Smith.Reading, "
*Gen. Tkt. Agent*—C. G. Hancock.Philadelphia, "
*Gen. Frt. Agent*—J. Lowrie Bell.. " "
*Eng. of Machinery*—L. B. Paxon..Reading "
*Purchasing Agt.*—W. S. Wilson..Philadelphia, "
*Gen. Exp. Agent*—J. W. Royer... " "

PRINCIPAL OFFICE AND ADDRESS..No. 227 S. Fourth street, Philadelphia, Pa.

## ALLENTOWN RAILROAD.

This company was chartered April 19, 1853; but the only portion completed is from Toptown, on the East Pa. R. R., to Kutztown, 4.5 miles, with 0.3 sidings. It was leased to the P. and R. R. R. Co., January 10, 1870, and all its operations are included above.

**Financial Statement,** November 30, 1876.—Capital stock, $2,000,000; paid in, $568,884.47; and floating debt, $727,429.71—total stock and debt, $1,296,314.18. Per contra: Construction to date, $1,084,202.19.

G. A. NICOLLS, *President*.....Reading, Pa.
Howard Hancock, *Secretary*, 227 South Fourth st..Philadelphia, Pa.

## CATAWISSA RAILROAD.

This company was chartered March 21, 1831, under the title of Little Schuylkill and Susquehanna R. R., and the name changed to Catawissa, Williamsport and Erie R. R., March 20, 1849. The road was opened to Catawissa, July 17, and to Williamsport, Pa., December 18, 1854. The name was changed to the present title, on a reorganization, in 1859. The road extends from Tamanend, Pa., to Williamsport, Pa., 92.6 miles, with 20 miles of sidings. It was leased to the P. and R. R. R. Co. for 999 years from November 1, 1872, that company agreeing to pay the interest on the funded debt, 30 per cent. on gross receipts, and $8,000 yearly for expenses; and it has since been operated as a branch of their own road. No separate report of its operations is made; but the loss to lessees, for payment of interest, expenses, etc., in excess of receipts for the year, was $122,647.66, as against $157,001.14 for the previous year. The dividends paid were $224,231.90; interest, $131,445; taxes, $17,486.87—total payments, $373,163.77.

**Financial Statement,** December 31, 1876.—Capital stock ($1,159,500 preferred, $3,200,000 common), $4,359,500; funded debt, 1st mortgage bonds, due 1882, $230,500; ditto, due 1900, $1,300,000; chattel mortgage, due 1880, $24,500; ditto, due 1888, $110,000; ditto, due 1889, $75,350—total, 1,740,350. Total stock and bonds, $6,099,850. Cost of construction, $6,126,500.

M. P. HUTCHINSON, *President and Treasurer*.....Philadelphia, Pa.

## CHESTER AND DELAWARE RIVER RAILROAD.

This company was chartered in 1873, and is an extension from Thurlow to Eddystone, 4.1 miles, of the Philadelphia and Chester Branch, acquired by the P. and R. R. R. Co., by purchase of the P., W. and B. R. R. Co., making the total length of the Branch 14 miles, with 10 miles of double track and 3.2 miles sidings. The organization is merely formal, as the road is entirely owned and operated by the P. and R. R. R. Co. The price paid for the Branch was $350,000.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $4,000; floating debt, $176,281.73—total, $180,281.73. Cost of construction, $163,126.72.

G. A. NICOLLS, *President*.....Reading, Pa.
Howard Hancock, *Secretary*.....Philadelphia, Pa.

## CHESTER VALLEY RAILROAD.

This company was chartered April 22, 1850, and the road opened September 12, 1853. It was leased to the P. and R. R. R. Co., January 1, 1859. It extends from Bridgeport, Pa., to Downingtown, Pa., 21.5 miles, with 2.3 miles of sidings.

**Operations.**—Included in lessees' returns.

**Financial Statement,** November 30, 1876.—Capital stock, $871,900; funded debt, 1st mortgage 7 per cent. bonds, due May 1, 1872, $500,000; overdue interest, $560,000—total stock, bonds and debt, $1,931,900. Per contra: Cost of railroad and appurtenances, $1,371,900.

JOHN F. GILPIN, *President*.....Philadelphia, Pa.

## CHESTNUT HILL RAILROAD.

This company was chartered in 1832, and the road opened in October, 1834. It extends from Germantown to Chestnut Hill, Pa., 4.13 miles, with 1 mile sidings. It is practically an extension of the Germantown branch of the P., G. and N. R. R. It was leased to the P. and R. R. R. Co. from December 1, 1870, for 999 years, at an annual rental of 12 per cent. on 2,413 shares of $50 each.

**Operations.**—Included in lessees' returns. Lease rent, $14,478.

**Financial Statement,** December 31, 1876.—Capital stock, $120,650. Per contra: Nominal cost of railroad and appurtenances, $120,650.

COFFIN COLKET, *President*.....Philadelphia, Pa.

## COLEBROOKDALE RAILROAD.

This company was chartered March 23, 1865, to build a road from Pottstown to Hosensack, Pa., 18.8 miles. It was completed in September, 1869, from Pottstown to

Mt. Pleasant, 12.8 miles, with 2.1 miles sidings, and was leased to the P. and R. R. R. Co. from January 1, 1870, for 20 years, and all its operations are included above. The proportion of earnings due from operations of road for year ending November 30, 1876, was $11,808.06. Payments—interest on funded debt, $36,000 ; taxes, etc., $462.30.

**Financial Statement,** November 30, 1876.—Capital stock, $47,215 ; funded debt, 1st mortgage 6 per cent. bonds, due June 1, 1898, $600,000; and floating debt, $222,460.18—total, $869,675.18. Per contra: Road, etc., $667,094.02. Stocks and bonds owned by company, $13,300.

JOSEPH L. BAILEY, *President*.....Pine Iron Works, Berks Co., Pa.
Howard Hancock, *Secretary*...227 South Fourth st., Philadelphia, Pa.

## EAST MAHANOY RAILROAD.

This company was chartered April 21, 1854, and the road opened in 1860. It extends from East Mahanoy Junction to Waste House Run, 7.54 miles, with 3.16 miles of branches to collieries and 3.8 miles of sidings. It was leased to the P. and R. R.R. Co., July 7, 1868, for 99 years.

**Operations** for year ending November 30, 1876.—Included in lessees' returns. Received under lease, $25,553 ; other receipts, $51.35—total, $25,604.35. Dividends for year, $22,767.90 ; taxes, etc., $2,841.22.

**Financial Statement,** November 30, 1876.—Capital stock ($500,000 in $50 shares) ; paid in, $392,550. Per contra : Construction, $392,550.

G. A. NICOLLS, *President*.....Reading, Pa.
Howard Hancock, *Secretary*..227 South 4th street, Philadelphia, Pa.

## EAST PENNSYLVANIA RAILROAD.

This company was chartered April 21, 1857, and the road opened in 1859. It extends from Reading to Allentown, Pa., 36 miles, with 18.3 miles of double track and 16.5 miles of sidings. It was leased to the P. and R. R. R. Co. for 999 years from May 1, 1869. Lease rent: Payment of all expenses, 7 per cent. on bonds, and 6 per cent. dividends on stock.

**Operations** for year.—Included above.

**Financial Statement,** November 30, 1876.—Capital stock, $1,709,550 ; and funded debt, 1st mortgage 7 per cent. bonds, interest payable March and September, and principal March 1, 1888, $495,900—total stock and bonds, $2,205,450. Per contra: Construction, $1,884,683.79.

G. A. NICOLLS, *President*.....Reading, Pa.
Howard Hancock, *Secretary*..227 South 4th street, Philadelphia, Pa.

## LITTLE SCHUYLKILL RAILROAD.

This company was chartered February 8, 1826, under the name of the Little Schuylkill Navigation Railroad and Coal Co., and the railroad was completed to its present terminus in 1854. It extends from Catawissa Junction to Port Clinton, Pa., 28.1 miles, with 23.6 miles of sidings, etc. It was leased to the P. and R. R. R. Co., July 7, 1868, for 93 years, at an annual rental of 7 per cent. on stock and bonds.

**Operations.**—Included in lessees' returns. Receipts from rental and interest, $244,120.10. Payments—Dividends, $190,819.94; interest, $50,855; miscellaneous, $3,389.23.

**Financial Statement,** November 30, 1876.—Capital stock paid in, $2,646,100. Funded debt, 1st mortgage 7 per cent. bonds, payable October 1, 1877, $723,500—total stock and bonds, $3,369,600. Per contra: Cost of road and equipment, $1,416,187.80. The company also own real estate valued at $10,000.

A. J. DERBYSHIRE, *President*.....Philadelphia, Pa.

## MILL CREEK AND MINE HILL RAILROAD.

This company was chartered February 7, 1828, and the road opened in 1829. It extends from Palo Alto to New Castle, Pa., 3.8 miles double track, with 16.2 miles sidings. It was leased to the P. and R. R. R. Co., September 1, 1861, at an annual rental of 10 per cent. on the capital stock.

**Financial Statement,** November 30, 1876.—Capital stock, 12,935 shares at $25 each, $323,375. Per contra: Nominal cost of road, $323,375.

JOHN TUCKER..... ..... ..... *President.*

## MINE HILL AND SCHUYLKILL HAVEN RAILROAD.

This company was chartered March 24, 1828, and the road was opened in 1831. It extends from Schuylkill Haven to Locust Gap (with various branches), 53.7 miles, with 21.8 miles double track, and 56.3 miles sidings. It was leased to the P. and R. R. R. Co. for 999 years from May 12, 1864, at an annual rental of 8 per cent. on the capital stock.

**Operations.**—Included in lessees' returns.

**Financial Statement,** November 30, 1876.—Capital stock, $4,022,500. Per contra: Cost of railroad and appurtenances, $4,022,500. Real estate owned, $76,498.20.

SAMUEL MASON, *President*.....Philadelphia, Pa.

## MOUNT CARBON AND PORT CARBON RAILROAD.

This company was chartered July 16, 1842, and the road was opened in 1844. It extends from Mount Carbon to Port Carbon, Pa., 2.5 miles double track, with 13.2 miles of sidings and laterals. It was leased to the P. and R. R. R. Co., March 5, 1860, at an annual rental of 12 per cent. on its capital stock.

**Operations.**—Included in lessees' returns.

**Financial Statement,** November 30, 1876.—Capital stock, 5,647 shares, $282,350. Per contra: Cost of road and appurtenances, $282,815.45.

JOHN TUCKER, *President*.....Philadelphia, Pa.

## PERKIOMEN RAILROAD.

This company was chartered March 23, 1865, and the road was completed October 11, 1875. It was built chiefly by the aid of the P. and R. R. R. Co., to which it was leased for 19 years from August 16, 1868, before completion, that company guaranteeing the interest on the bonds. It extends from Perkiomen Junction to Emaus, Pa., 38.5 miles, with 6.3 miles of sidings.

**Operations.**—Included in lessees' returns. Proportion of earnings due company under lease, $66,338.89. Lessees paid—interest on bonds, $110,936; other payments, $60,123.45.

**Financial Statement,** November 30, 1876.—Capital stock, 38,040; funded debt, 1st mortgage bonds, due April 1, 1887, $799,600; 6 per cent. consolidated mortgage bonds, due June 1, 1913, $1,155,000—total funded debt, $1,954,600; and floating debt, $542,555.29—total stock, bonds and debt, $2,535,195.29. Per contra: Construction, $2,055,296.62.

A. H. SEIPT, *President*.....Skippackville, Montgomery Co., Pa.
Howard Hancock, *Secretary*..227 South 4th street, Philadelphia, Pa.

## PHILADELPHIA, GERMANTOWN & NORRISTOWN R. R.

This company was chartered February 17, 1831, and the road was opened August 15, 1835. It extends from Philadelphia to Norristown (with a branch to Germantown), 33.7 miles, and 20.2 miles double track, and 19.2 miles sidings. It was leased to the P. and R. R. R. Co. for 999 years from December 1, 1870, and all its operations are included in that company's reports. During the year ending November 30, 1876, 6,346,193 passengers were carried over this line. The rental is 12 per cent. on the capital stock, making the dividends $268,785.

**Financial Statement,** November 30, 1876.—Capital stock (including loan converted and stock issued under Act approved March 29, 1870), $2,246,900. Per contra: Cost of road, $1,146,538.43; and of rolling stock, $367,988.09—total cost, $1,514,526.52. Value of real estate, $500,793.49.

COFFIN COLKET, *President*.....Philadelphia, Pa.

## PICKERING VALLEY RAILROAD.

This company was chartered April 3, 1869, and was leased from its completion, September 1, 1871, to the P. and R. R. R. Co., for 29 years, that company guaranteeing the interest on its bonds and subscribing for 1,200 shares of stock. It extends from Phœnixville to Byer's Station, Pa., 11.3 miles, with 0.6 mile sidings.

**Operations.**—Included in lessees' returns. Proportion of earnings due company, $5,167.04. Rental, etc., year ending November 30, 1876—interest on funded debt, $23,-261; taxes, etc., $770.38.

**Financial Statement,** November 30, 1876.—Capital stock paid in, $93,065; funded debt, 1st mortgage 7 per cent. guaranteed bonds, due April 1,1900, $332,300; and floating debt, $242,758.66—total, $668,123.66. Per contra: Construction account, $476,189.14.

FRANKLIN B. GOWEN, *President*.....Philadelphia, Pa.
Howard Hancock, *Secretary*..227 South 4th street, " "

## PLYMOUTH RAILROAD.

This company was chartered about 1865, and the road built as a branch of the Philadelphia, Germantown and Norristown R. R., and transferred by lease to the P. and R. R. R. Co. at the same time with the lease of that company, December 1, 1870, for 999 years. It extends from Conshohocken to Oreland, Pa., 9.25 miles, with 2.37 miles sidings, and is included in the statement of the P., G. and N. R. R. above.

**Financial Statement,** November 30, 1876.—Capital stock, $30,000; paid in, $12,500; floating debt, $274,495.19—total stock and debt, $286,995.19. Per contra: Cost of road and appurtenances, $274,495.19.

COFFIN COLKET, *President*.....Philadelphia, Pa.

## READING AND COLUMBIA RAILROAD.

This company was chartered May 19, 1857, and the road opened April 1, 1864. It extends from Sinking Spring, Pa., to Columbia, Pa., 39.5 miles, with 6.9 miles of sidings, and with 18.7 miles of branches: Lancaster Junction to Lancaster, 8 miles; Lebanon Br., 8.2 miles; and Mt. Hope Br., 2.5 miles. It also operates under lease the Quarryville Br. of the Lancaster and Reading Narrow Gauge R. R., 15.3 miles, for 30 per cent. of the gross receipts. The R. and C. R. R. is controlled by the P. and R. R. R. Co., but all its operations and accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 7; baggage, mail, etc., 1; freight (box, 8; stock, 6; gondola, 17), 31—total revenue cars, 39. Also, 10 service cars.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 156,639; freight, 149,168—total, 305,807 miles. Passengers carried, 248,335; carried one mile, 3,694,557. Freight moved, 281,851 tons; moved one mile, 8,581,948 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $90,402 70 | For Maintenance of Way | $54,107 07 |
| " Freight | 180,542 16 | " Rolling Stock | 14,863 31 |
| Miscellaneous | 4,467 93 | " Transportation, etc | 137,384 68 |
| | $275,412 79 | | $206,355 06 |

Balance, net earnings, $69,057.73. Payments—interest on funded debt, $70,000; taxes, etc., $304.32; excess of payments, $1,246.59.

**Financial Statement,** November 30, 1876.—Capital stock, $508,268.09; funded debt, $1,004,166.67; floating debt, $1,439,718.52—total stock, bonds and debt, $2,952,-153.28. Per contra: Cost of road, $2,036,920.64; rolling stock, $244,633.46; real estate, materials, etc., $79,492.08. Cash on hand, $17,410.71.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | March 1, 1862. | 7 p.c. | March & Sept. | March 1, 1882. | $650,000 | $650,000 00 |
| 2d Mortgage | June 1, 1864. | 7 p.c. | June & Dec. | June 1, 1884. | 350,000 | 350,000 00 |
| Real Estate Mortgages. | ..... | ..... | ..... | ..... | ..... | 4,166 67 |

The Lancaster and Reading Narrow Gauge R. R. Co. has a funded debt of $350,-000, for which this company is responsible under the lease. It consists of 1st mortgage 7 per cent. bonds, dated July 1, 1873, and payable July 1, 1893.

G. A. NICOLLS, *President*.....Reading, Pa.

*Treasurer*—John Welch.....Philadelphia, Pa. | *Superintendent*—B. Van Lew.....Columbia, Pa.
*Secretary*—Howard Hancock..... " " | *Gen. Tkt. Agent*—C. G. Hancock.....Phila. Pa.

PRINCIPAL OFFICE AND ADDRESS...227 South 4th street, Philadelphia, Pa.

## READING AND LEHIGH RAILROAD.

This company was originally chartered under the name of the Berks County R.R. Co., about 1870, and construction commenced in 1872, and the road was completed in July, 1874. It extends from Reading to Slatington, Pa., 41.2 miles, with 3.2 sidings. December 5, 1874, it was sold at sheriff's sale and reorganized under the present title, and leased for 99 years from March 1, 1875, to the P. and R. R. R. Co., that company agreeing to pay on the 1st days of March and September, each year, the entire net profit from the operations of the road.

**Operations.**—Included in lessees' report.

**Financial Statement,** November 30, 1876.—Capital stock authorized, $200,000; funded debt, 1st mortgage (Berks Co. R. R. Co.) 7 per cent. bonds, due November 1st, 1902, $1,500,000; floating debt, $254,112.91—total stock, bonds and debt, $1,954,112.91. Cost of railroad, $1,704,522.44; equipment, $34,734.75—total cost, $1,739,257.19. Value of real estate owned, $27,887.40. The above shows the condition of the company at date of sale and reorganization. The P. and R. R. R. Co. paid $40,791.91 for equipment, etc., at time of lease.

**Directors and Officers,** under lease, same as Phila. and Reading R. R.

## SCHUYLKILL VALLEY RAILROAD.

This company was chartered April 14, 1828, under the title of the Schuylkill Valley Navigation and R. R. Co. The R. R. was completed in 1830, and extends from Port Carbon to Reevesdale, Pa., 11 miles, of which 5.3 miles are double track, with 13.8 miles of sidings and laterals. It was leased to the P. and R. R. R. Co. from September 1, 1861, at an annual rental of 5 per cent. on the capital stock.

**Operations.**—Included in lessees' returns.

**Financial Statement,** November 30, 1876.—Capital stock, $576,050. Per contra: Cost of R. R., $576,840.94.

JOHN TUCKER, *President*.....Philadelphia, Pa.

## BELLEFONTE AND SNOW SHOE RAILROAD.

**Line of Road.**—Bald Eagle Valley R. R. to Snow Shoe, Pa.....21.2 miles. Sidings, etc., 3.9 miles. Gauge, 4 feet 8½ inches. Rail, 40, 50 and 56 lbs.

This company was chartered April 27, 1859, and the road opened in 1860. In addition to their own road, the company have the right, equally with the Bald Eagle Valley R. R., to use the road from Bellefonte to Snow Shoe intersection, 4.1 miles.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; freight 47; coal, ore and lumber, 54; caboose, 1—total, 104.

**Operations** for year ending December 31, 1876.—Trains run, 55,837 miles. Passengers carried, 11,450; carried one mile, 137,614. Freight moved (including coal, 66,815 tons), 78,165 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $4,662 49 | For Maintenance of Way | $24,272 61 |
| " Freight | 52,204 94 | " Rolling Stock | 7,233 69 |
| " Coal, etc | 147,813 14 | " Transportation, etc | 19,693 73 |
| | $204,680 57 | | $51,200 03 |

Balance—net earnings, $153,480.54. Payments from net earnings—taxes, $3,544.14; dividends (3 per cent.), $18,000; interest, $5,940; coal and miscellaneous items, $124,879.49. Balance, surplus, $1,116.94.

**Financial [Statement,** January 1, 1877.—Capital stock (authorized, 20,000 shares, $1,000,000), paid in, $600,000; and funded debt, 1st mortgage 6 per cent. bonds, due 1883, $99,000—total stock and bonds, $699,000. Per contra: Cost of road and equipment, $458,181.33; real estate, $35,508—total, $493,689.33. The balance of the investment is used in the coal and lumber business.

**Directors** (elected 1876).—R. H. Downing, Jacob P. Jones, William Helme, Wistar Morris and Robert Valentine, Philadelphia, Pa.

R. H. DOWNING, *President*.....Philadelphia, Pa.

*Secretary*—William Yarnall.....Philadelphia, Pa. | *Treasurer*—D. Rhoads.....Bellefonte, Pa.

PRINCIPAL OFFICE AND ADDRESS....1,608 Market street, Philadelphia, Pa.

## BELL'S GAP RAILROAD.

**Line of Road.**—Bell's Mills, Pa., to Lloyds, Pa.....8.40 miles.
Opened 1873. Sidings, 1.3 mile. Gauge, 3 feet. Rail, 35 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2 ; freight, 37—total, 39.

**Operations** for the year ending December 31, 1876.—Trains run, 31,032. Passengers carried, 5,249. Freight moved (including bituminous coal, 79,075), 80,398 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,581 58 | For Maintenance of Way | $3,593 49 |
| " Freight, etc | 42,450 19 | " Transportation, etc | 13,414 97 |
| | $44,031 77 | | $17,013 46 |

Balance—net earnings, $27,018.31. Payments from net earnings—taxes, $2,047.59; interest, $14,201.30. Balance to credit, $10,769.42.

**Financial Statement,** December 31, 1876.—Capital stock, $200,000 ; funded debt, $200,000—total, $400,000. Per contra : Cost of road and equipment, $221,122.13. In addition, the company own real estate valued at $19,340.60.

The funded debt consists of 1st mortgage 7 per cent. bonds, due July 1, 1893.

**Directors** (elected 1876).—John Reilly, Altoona, Pa.; J. H. Converse, A. L. Massey, S. G. Lewis, C. S. Wurts and Edmund Smith, Philadelphia, Pa.

ALEX. L. MASSEY, *President*.....Philadelphia, Pa.

*Secretary*—S. T. Billmeyer.....Philadelphia, Pa. | *Treasurer*—J. G. Cassatt.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## CUMBERLAND VALLEY RAILROAD.

**Line of Road.**—Harrisburg, Pa., to Potomac River, Md.....82.20 miles.
Branches, named below.....28.38 "
Leased lines, named below.....42.80 "

Total length of line owned, leased and operated.....153.38 miles.
Sidings, etc., 20 miles. Gauge, 4 feet 9 inches. Rail, 50 and 56 lbs. Steel rails, 27 m.

This company was chartered by the Legislature of Pennsylvania April 2, 1831, and the road opened to Chambersburg in November, 1837, where it connected with the Franklin Railroad, chartered in Pennsylvania March 12, 1832, and in Maryland January 16, 1837, and opened to Hagerstown, Md., in 1839. The portion of this road in Pennsylvania was merged in that of the C. V. R. R. Co. June 1, 1865, having been previously purchased for $304,169.83. The organization was still maintained in Maryland, and the road was, in 1873, completed to the Potomac River, where it joins the Martinsburg and Potomac R. R., opened in September, 1872. The South Mountain

Iron Co.'s R. R. was built in 1869, and is operated as a branch of the C. V. R. R. It extends from Carlisle to Pine Grove, 17.78 miles, and the C. V. R. R. Co. advanced $200,000 toward its building, secured by mortgage. The interest is in default from June, 1876, and the road will be sold during the current year. The Mont Alto R. R. is also operated as a branch. It extends from near Chambersburg to Mont Alto, 10.6 miles, and was aided to the extent of $110,000 by the C. V. R. R. Co., which holds a 1st mortgage on the line.

The leased lines are the Dillsburg and Mechanicsburg R. R., 8 miles; the Martinsburg and Potomac R. R., 11.8 miles; and the Southern Pennsylvania Railway, 23 miles in length. The operations of the branch lines are included in this statement.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 25; baggage, mail and express, 6; and freight, 274—total revenue cars, 305.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 183,037; freight, 161,727; and other, 3,921—total, 348,685 miles. Passengers carried, 377,397. Freight moved, 333,516 tons, of which 67,032 were iron ore.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $190,180 87 | For Maintenance of Way | $84,694 47 |
| " Freight | 313,215 83 | " Rolling Stock | 73,031 97 |
| " Mail and Express | 14,794 30 | " Transportation | 78,535 09 |
| Miscellaneous | 29,802 65 | Miscellaneous | 13,630 93 |
| | $547,993 65 | | $249,892 46 |

Balance—net earnings (54.4 per cent.), $298,101.19. The gross earnings, including leased lines, were $600,130.18, and the operating expenses, $287,269.47, making the net income of all lines, $312,860.71. Payments from net earnings—dividends (12½ per cent.), $221,530.75; interest on bonds, $26,801.75; taxes, $8,658.66; construction, $44,956.22—total, $301,947.38. Cash on hand at beginning of year, $170,862.72—total cash now on hand, $177,332.90.

*General Balance, September 30, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $1,887,465 95 | Capital Stock | $1,777,850 00 |
| Materials | 71,673 04 | Funded Debt | 352,300 00 |
| Contingent Fund | 1,032,752 16 | Dividends Due | 46,078 75 |
| Balance of Account | 62,707 54 | Interest Due | 13,625 45 |
| Cash on Hand | 177,332 90 | Balance | 1,042,077 39 |
| | $3,231,931 59 | | $3,231,931 59 |

The capital stock consists of $241,900 1st preferred; $243,000 2d preferred, and $1,292,950 common. The funded debt consists of $161,000 8 per cent. 1st mortgage bonds; $109,500 8 per cent. 2d mortgage bonds, and $81,800 8 per cent. common mortgage bonds.

The contingent fund amounts to $1,351,923.88, of which $319,171.72 is set down to profit and loss. The investments of the fund are as follows: Franklin R. R. stock (7,189 shares), $93,532.33; company's own stock (403 shares), $22,047.57; Southern Pa. R'y and Mining Co., $495,673.04; Martinsburg and Potomac R. R. Co., $313,381.50; South Mountain Iron and R. R. Co., $200,000; Dillsburg and Mechanicsburg R. R. Co., $100,000; Mont Alto R. R. Co., $110,000. Cash on hand, $17,289.44.

Abstract of operations and general account for ten years :

| Year. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Stock. | Bonds. | Cost of Construction. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | $ | $ | $ | $ | $ | $ | |
| 1866–67.. | 82.63 | 16 | 236 | 236,078 | 281,655 | 219,695 | 564,218 | 124,070 | 1,316,900 | 356,100 | 1,691,037 | 79,193 | 8 |
| 1867–68.. | 83.50 | 16 | 242 | 242,146 | 281,134 | 244,480 | 540,865 | 148,448 | 1,316,900 | 352,400 | 1,468,237 | 87,277 | 8 |
| 1868–69.. | 85.00 | 16 | 252 | 226,576 | 308,213 | 344,532 | 523,993 | 176,916 | 1,316,900 | 352,300 | 1,492,205 | 94,439 | 8 |
| 1869–70.. | 86.50 | 17 | 256 | 247,970 | 297,605 | 297,400 | 555,695 | 268,818 | 1,325,625 | 352,300 | 1,459,229 | 101,635 | 8 |
| 1870–71.. | 92.50 | 18 | 258 | 258,452 | 302,864 | 297,367 | 557,639 | 241,240 | 1,326,650 | 352,300 | 1,583,445 | 106,132 | 8 |
| 1871–72.. | 141.78 | 20 | 264 | 275,889 | 288,817 | 322,017 | 577,366 | 284,291 | 1,494,250 | 352,300 | 1,725,143 | 106,568 | 8 |
| 1872–73.. | 153.78 | 20 | 264 | 343,950 | 354,912 | 393,128 | 651,066 | 343,225 | 1,774,912 | 352,300 | 1,753,613 | 119,289 | 8 |
| 1873–74.. | 153.98 | 22 | 297 | 389,152 | 392,354 | 384,075 | 603,310 | 329,049 | 1,777,850 | 352,300 | 1,813,323 | 139,955 | 9 |
| 1874–75 . | 153.38 | 21 | 297 | 341,329 | 376,133 | 315,709 | 526,076 | 260,595 | 1,777,850 | 352,300 | 1,842,510 | 177,480 | 10 |
| 1875–76.. | 153.38 | 21 | 305 | 348,685 | 377,397 | 333,516 | 547,994 | 298,101 | 1,777,850 | 352,300 | 1,887,466 | 221,531 | 12½ |

In the above table the length of leased lines is included ; but the operations and general account are for the main line and branches only.

**Directors** (elected October 2, 1876).—Frederick Watts, Carlisle, Pa.; John Stewart, Josiah Bacon, Thomas A. Biddle, Thos. A. Scott, Geo. B. Roberts, Wistar Morris and Strickland Kneass, Philadelphia, Pa.; Daniel O. Gehr and Thos. B. Kennedy, Chambersburg, Pa.; and Edmund Smith, Philadelphia, Pa.

THOMAS B. KENNEDY, *President*.....Chambersburg, Pa.

*Secretary and Treas.*—E. M. Biddle...Carlisle, Pa.
*Superintendent*—J. F. Boyd....Chambersburg, "
*Chief Engineer*—O. N. Lull..... " "
*Road Master*—Thos. J. Grier... " "
*Ticket Agt.*—A. H. McCulloch..Chambersburg, Pa.
*Master Mechanic*—A. S. Hull... " "
*Mast. Car Bldr.*—C. W. Nitterhouse..... " "

PRINCIPAL OFFICE AND ADDRESS.....Chambersburg, Pa.

## DILLSBURG AND MECHANICSBURG RAILROAD.

This company was chartered in 1870, and the road opened July 14, 1873. It extends from Dillsburg to Mechanicsburg, Pa., 8 miles, with 0.66 mile of sidings. It is leased by the Cumberland Valley R. R. Co. for 99 years from February 22, 1873, and that company has advanced to it $100,000, for which it holds a 1st mortgage ; and in addition, aided it to the extent of $53,460.19, of which $47,516.61 have been repaid.

**Earnings** for year ending September 30, 1876, $22,573.44, of which $17,067.40 were from freight. Operating expenses, $10,913.13 ; net earnings, $11,660.31 ; 59,343 tons of iron ore were transported during the year.

**Financial Statement,** September 30, 1876.—Capital stock authorized, 350,000 ; subscribed, $63,000 ; paid in, $46,678.66 ; funded debt, $100,000 ; floating debt, $5,943.58. The funded debt consists of 6 per cent. bonds, due August 1, 1895, and all held by Cumberland Valley R. R. Co. Cost of construction, $153,460.19.

**Officers.**—Same as Cumberland Valley R. R. Co.

## MARTINSBURG AND POTOMAC RAILROAD.

This company was organized in 1870, and the road completed September, 1872. It extends from the Potomac River, where it connects with the Cumberland Valley R. R., to Martinsburg, Va., 11.8 miles. It was leased on completion to the C. V. R. R. Co., who operate it, and turn over any surplus to lessors.

**Operations** for year ending September 30, 1876.—Earnings from passengers, $6,428.46; from freight, $4,112.23; other sources, $600—total, $11,141.69; operating expenses, $10,216.38; net earnings, $924.31.

**Financial Statement,** September 30, 1876.—Capital stock paid in, $130,000; funded debt, $315,000. Per contra: Cost of construction, $443,381.50.

The funded debt consists of mortgage bonds, payable January 1, 1890, bearing 7 per cent. interest in gold, payable semi-annually on the first days of January and July. Amount authorized, $500,000; issued, $315,000.

CHARLES J. FAULKNER, *President*.....Martinsburg, W. Va.

*Secretary*...Charles J. Faulkner, Jr. | *Treasurer*.....John I. Able. | *Chief Eng*....James L. Randolph.

PRINCIPAL OFFICE AND ADDRESS.....Martinsburg, W. Va.

## SOUTHERN PENNSYLVANIA RAILWAY.

This company was chartered about 1870, under the name of the Southern Pennsylvania Iron and R. R. Co., and completed 23 miles of road from the C. V. R. R., 7 miles south of Chambersburg, to Mount Pleasant Iron Mines, in October, 1871. The company's property was sold in December, 1872, by foreclosure of the 2d mortgage, and the company reorganized under its present title of Southern Pennsylvania Railway and Mining Co., in which a controlling interest is held by the C. V. R. R. Co., which also operates the road under lease for 199 years from March 1, 1870, for operating expenses and 8 per cent. interest on value of rolling stock used.

**Operations** for year ending September 30, 1876.—Earnings from passengers, $6,291; from freight, $10,570.09; miscellaneous, $1,561.31—total, $18,422.40. Operating expenses, $16,247.50. Net earnings, $2,174.90.

**Financial Statement,** September 30, 1876.—Capital stock, $800,000; funded debt, 1st mortgage (S. P. I. & R. Co.), $625,000; interest on same, $42,000—total stock, bonds, etc., $1,467,000. Cost of road to purchasers, $973,750. The Cumberland Valley R. R. Co. hold $495,673.04 of the stocks and bonds of this company. The interest on bonds has not been paid since March, 1875.

*Secretary and Treasurer*—John L. Ritchie..... .....Chambersburg, Pa.

## ALLEGHENY VALLEY RAILROAD.

**Line of Road.**—Pittsburgh, Pa., to Oil City, Pa..... 132.0 miles.
Branches, named below..... 128.5 "

Total length of line owned and operated..... 260.5
Sidings, etc., 77.3 m. Gauge, 4 ft. 9 in. Rail, 60 and 64 lbs. Steel rails, 27 miles.

The Allegheny Valley Railroad Company was chartered April 14, 1851, and the road was opened to Kittaning, 44 miles, January 23, 1856, and to Oil City in 1865. From Red Bank, 64 miles north of Pittsburgh, the Low Grade, or Bennett's Branch Division, was opened 110 miles to Driftwood, on the Philadelphia and Erie R. R., June 1, 1874. The Sligo Branch extends from the Junction to Sligo, 10.5 miles, and the Plum Creek Branch from Verona to coal mines, 8 miles. There are also some coal spurs, at the Bostonia Mines, on the Low Grade Division.

**Rolling Stock.**—Locomotive engines, 74. Cars—passenger, 31; baggage, mail and express, 10; and freight (box, 305; platform, 1,190; oil, 412; other, 71), 1977—total revenue cars, 2,018; also, 31 service cars.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 497,140; freight, 957,872—total, 1,455,012 miles. Passengers carried, 791,159; carried one mile, 14,939,527. Freight moved, 2,202,321 tons; moved one mile, 98,029,140 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $481,873 99 | For Maintenance of Way | $503,337 57 |
| " Freight, etc | 1,884,438 46 | " Rolling Stock | 246,414 64 |
| " Mail and Express | 57,844 27 | " Transportation | 580,580 16 |
| Miscellaneous | 14,097 78 | Miscellaneous | 22,826 40 |
| | $2,438,254 50 | | $1,353,158 77 |

Balance—net earnings, $1,085,095.73. Payments from net earnings—interest, $1,032,274.63; taxes, $1,299.90—total, $1,033,574.53. Balance, surplus, $51,521.19. There was also expended on construction account, $212,996.87. Included in operating expenses are $9,490 taxes on real estate.

Abstract of operations and capital account for eight years:

| Year ending | Miles R. R. | Engines. | Cars | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 31, '69 | 132 | 32 | 449 | ..... | 465,338 | 667,821 | $1,204,777 | $510,925 | $2,169,550 | $3,955,000 | $7,913,532 |
| " '70 | 132 | 35 | 1,232 | ..... | 508,342 | 843,625 | 1,705,033 | 831,951 | 2,256,300 | 3,963,000 | 8,316,617 |
| Oct. 31, '71 | 132 | 40 | 1,095 | ..... | 578,084 | 1,008,798 | 1,731,012 | 784,150 | 2,256,350 | 3,961,000 | 9,747,216 |
| " '72 | 132 | 48 | 1,389 | ..... | 779,959 | 1,320,289 | 2,191,489 | 934,356 | 2,256,400 | 3,939,000 | 10,653,411 |
| " '73 | 260 | 73 | 2,008 | ..... | 861,239 | 1,778,638 | 2,628,471 | 784,026 | 2,256,400 | 3,924,000 | 12,332,317 |
| " '74 | 260 | 73 | 2,002 | ..... | 831,178 | 1,794,965 | 2,479,177 | 849,456 | 2,256,400 | 17,461,000 | 24,636,755 |
| Dec. 31, '75 | 260 | 74 | 2,029 | 1,458,081 | 694,858 | 2,054,995 | 2,399,638 | 984,642 | 2,166,500 | 22,785,900 | 23,837,684 |
| Oct. 31, '76 | 260 | 74 | 2,018 | 1,455,012 | 791,159 | 2,202,321 | 2,438,254 | 1,085,096 | 2,166,500 | 23,138,400 | 23,963,026 |

Abstract of kinds of freight moved for eight years, in tons:

| Year. | Coal. | Oil. | Iron and Ore. | Lumber. | Manufactures. | Other Articles. | Total. |
|---|---|---|---|---|---|---|---|
| 1868–69 | 250,319 | 179,927 | 81,144 | 5,718 | 30,537 | 60,118 | 607,763 |
| 1869–70 | 343,390 | 260,203 | 111,915 | 8,371 | 70,324 | 61,353 | 855,556 |
| 1870–71 | 396,589 | 330,386 | 117,414 | 30,496 | 72,110 | 61,803 | 1,008,798 |
| 1871–72 | 435,222 | 453,616 | 150,359 | 39,312 | 105,298 | 136,482 | 1,320,289 |
| 1872–73 | 436,050 | 860,770 | 158,239 | 51,243 | 99,259 | 172,477 | 1,778,638 |
| 1873–74 | 458,403 | 878,992 | 152,395 | 48,720 | 61,836 | 194,619 | 1,794,965 |
| 1874–75 | 713,473 | 850,467 | 131,158 | 78,119 | 171,154 | 110,620 | 2,054,995 |
| 1875–76 | 763,376 | 900,659 | 135,019 | 104,963 | 114,418 | 183,886 | 2,202,321 |

*General Balance, October* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $21,567,163 13 | Capital Stock | $2,166 500 00 |
| Equipment | 2,395,862 53 | Funded Debt | 23,138,400 00 |
| Balance | 5,970,990 28 | Floating Debt | 2,462,615 94 |
| | $29,934,015 94 | | $29,934,015 94 |

Description of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage, River Division | | 7.0 | April and Oct. | Oct. 1, 1893. | $1,000 |
| 2d " " " | | 7.3 | Mar. and Sept. | Mch. 1, 1896. | 4,000,000 |
| Income Bonds | | 7.0 | April and Oct. | Oct. 1, 1894. | 5,837,400 |
| 1st Mortgage, Eastern Extension | | 7.0 | April and Oct. | Apr. 1, 1910. | 10,000,000 |
| 2d " " " | Jan. 1, 1875. | 5.0 | Jan. and July. | 34 years. | 3,300,000 |

The Eastern Extension Bonds are also known as "Bennett's Branch" or "Low Grade Division" bonds.

The great increase in the cost and liabilities for the year 1873–74 is owing to the fact that the cost of the Eastern Division first appears that year on the books of the company, although the increased mileage of the line showed its completion the year before. The cost of Eastern Extension was $11,210,691.30.

**Directors** (elected April 10, 1877).—John Scott, D. A. Stewart, William M. Lyon, W. P. Shinn and B. F. Jones, of Pittsburgh, Pa.; Geo. B. Roberts, Thomas A. Scott, S. M. Felton, Henry M. Phillips and A. J. Cassatt, of Philadelphia, Pa.

JOHN SCOTT, *President*.....Pittsburgh, Pa.
W. P. Shinn, *Vice-President*..... " "

| | | | |
|---|---|---|---|
| *Treasurer* | Thomas R. Robinson. | *Gen. Tkt. Agt.* | J. Morton Hall. |
| *Auditor* | T. F. Brown. | *Purchasing Agent* | John L. Awl. |
| *Gen. Supt.* | David McCargo. | *Gen. Fgt. Agt.* | E. D. Nettleton. |
| *Chief Engineer* | H. Blackstone. | | |

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## BACHMAN VALLEY RAILROAD.

**Line of Road.**—Hanover Branch R. R., Pa., to Ebbvale, Md.....13 miles. Sidings and other tracks, 1.3 mile. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

This road was built solely to supply iron furnaces with ore. The portions of the line in Pennsylvania and Maryland are organized under separate charters. The following is a report of the Pennsylvania portion only, from junction to State line, 9 miles.

**Rolling Stock.**—Furnished by the H. J., H. & G. R. R. Co.

**Operations** for year ending December 31, 1876.—Trains run, 6,912 miles. Passengers carried, 2,669. Freight moved, 8,614 tons.

Gross earnings, $3,674.11 ; operating expenses, $2,324.70.

Balance—net earnings, $1,349.41. Payments—for interest, $3,150.

**Financial Statement.**—(Pennsylvania portion), December 31, 1876.—Capital stock authorized, $100,000 ; paid in, $66,792.31 ; funded debt, 1st mortgage 7 per cent. bonds,

due 1892, $45,000—total stock and bonds, $111,792.31. Construction of road to date, $112,412.20.

A. W. EICHELBERGER, *President*.....Hanover, Pa.

*Secretary and Treasurer*—George N. Forney.....Hanover, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Hanover, Pa.

## BALTIMORE, PHILADELPHIA AND NEW YORK R. R.
### (In Progress.)

**Line of Road.**—Philadelphia, Pa., to Baltimore, Md., and Licking Cr'k, Pa., 226 m.

This company is a reorganization of the late State Line and Juniata R. R. Co., consolidated with the Chester Creek and Brandywine R. R. Co. Subsequently, in 1876, it was consolidated with the Wilmington and Reading R. R. Co. which is included in the financial statement.

**Financial Statement,** December 31, 1876.—Capital stock authorized, unlimited; paid in, B., P. and N. Y. R. R., $86,800; W. and R. R. R., $759,627.88—total stock, $846,427.88. Funded debt, B., P. and N. Y. R. R., $350,000; W. and R. R. R., $3,492,000—total, $3,842,000. Floating debt, B., P. and N. Y. R. R., $66,621.57; W. and R. R. R., $335,395.54—total, $402,017.11. Total stock, bonds and debt, $5,090,444.99.

The funded debt on the B., P. and N. Y. R. R. consists of 1st mortgage 7 per cent. bonds, due October 1, 1898; on the W. and R. R. R. of $1,250,000 1st mortgage 7 per cent bonds, due 1900; $1,742,000, 2d mortgage bonds, due 1902; and $500,000 Reading Branch R. R. bonds, due 1904.

The operations of the W. and R. R. Co. are stated in the report of that road. It was sold under foreclosure December 4, 1876, and reorganized, January 6, 1877.

**Directors** (elected 1876).—Irene Dupont, E. C. Stotsenburg, Wilmington, Del.; Henry Whelan and W. O. Leslie, Philadelphia; Chas. Huston and C. E. Pennock, Coatesville, Pa.; Edward Brooke, Birdsboro, Pa.; Ninian Irwin, Norristown, Pa.; Job Hains, Rising Sun, Md.

ROBERT FRAZER, *President*.....Coatesville, Pa.

*Secretary and Treasurer*—P. S. Ermold.....Coatesville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Coatesville, Pa.

## BARCLAY RAILROAD.

**Line of Road.**—Barclay, Pa., to Towanda, Pa.....16.23 miles. Sidings, etc., 6 miles. Gauge, 4 feet 8½ inches. Rail, 50, 56 and 65 lbs. Steel rail, 1 m.

This company was chartered as the Barclay R. R. and Coal Co., April 3, 1854, and the road was opened October 8, 1856. Subsequently, the R. R. and equipment, with coal mines, lands, etc., were purchased at public sale by the Barclay Coal Co. for $10,175, subject to mortgage claims, etc., estimated at $612,425—making a total cost of $622,600. The property was leased to the Towanda Coal Co., January 1, 1868, for 20 years, at an annual rental of $35,000 and a royalty of 30 cents per ton on coal.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; baggage, mail and express, 1; caboose, 3; freight, 16; and coal, 350—total, 372.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 18,028; coal, 42,322—total, 60,350 miles. Passengers carried, 13,223. Freight (including bituminous coal, 384,041 tons) moved, 392,006 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,569 54 | For Maintenance of Way | $17,186 86 |
| " Freight | 52,442 34 | " Transportation, etc | 69,443 78 |
| | $56,011 88 | | $86,630 64 |

Excess of expenses over earnings, $30,618.76. Payments by lessees: Rent of road, $35,000—total deficit to lessees on road operations, $65,618.76.

**Financial Statement,** December 31, 1876.—Capital stock, $1,000,000; paid in, $1,000,000; funded debt, 1st mortgage 7 per cent. bonds, due March 1, 1882, $15,500—total stock and bonds, $1,015,500. The capital stock consists of 20,000 shares at $50 each. Dividends, as follows, were paid on these shares in 1876: March 14, $1; June 15, $1; September 15, $1; and December 15, $1—total, $4.00, or 8 per cent.

**Directors** (elected 1876).—I. V. Williamson, Edward Lewis, Charles W. Trotter and J. Raymond Claghorn, Philadelphia, Pa.; Thomas Wilson, Baltimore, Md.; William B. Warner, Norristown, Pa.

EDWARD M. DAVIS, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—Harvey Shaw.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## RALEIGH AND GASTON RAILROAD.

**Line of Road.**—Raleigh, N. C., to Weldon, N. C.....97 miles. Sidings and other tracks, 6.71 miles. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

Chartered in 1836 and opened in 1838. Reorganized September 30, 1851.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 13; baggage, mail and express, 9; and freight—box, 88; and platform, 43—total of all revenue cars, 153. Also, gravel cars, 10.

Operations, etc., yearly (May 31) for seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Passengers Carried | 39,332 | 39,394 | 41,801 | 47,069 | 57,629 | 54,573 | 51,709 |
| Freight Moved (tons) | 69,147 | 69,167 | 64,096 | 68,052 | 58,083 | 60,284 | 54,290 |
| Earnings from Passengers | $ 83,482 83 | $ 79,366 06 | $ 80,686 99 | $ 82,466 50 | $ 79,679 56 | $ 71,201 12 | $ 64,069 20 |
| " " Freight | 221,688 02 | 261,744 45 | 271,315 00 | 276,623 00 | 187,320 99 | 181,910 94 | 170,780 41 |
| " " U.S.Mail,etc. | 8,541 76 | 8,335 00 | 8,451 52 | 10,556 26 | 7,802 81 | 8,029 70 | 7,455 83 |
| Gross Earnings | 313,112 61 | 349,445 51 | 360,453 51 | 369,646 76 | 274,803 36 | 261,141 76 | 242,245 44 |
| Operating Expenses | 225,240 99 | 204,277 39 | 204,876 98 | 190,993 64 | 175,886 28 | 165,032 05 | 153,544 44 |
| Net Earnings | 87,871 62 | 144,168 12 | 155,576 53 | 178,652 72 | 98,917 08 | 96,109 71 | 88,701 00 |
| Interest Received | 3,703 10 | 3,468 00 | ..... | ..... | 13,800 00 | 30,734 13 | 49,606 67 |
| Net Revenue | 91,574 72 | 147,636 12 | 155,576 53 | 178,652 72 | 111,717 08 | 126,843 84 | 138,307 67 |
| Payments—Interest | 9,230 30 | 8,100 34 | 7,688 40 | 7,318 09 | 17,620 00 | 30,271 79 | 43,592 75 |
| Dividend | 78,471 75 | 91,924 05 | ..... | ..... | ..... | ..... | ..... |
| Extr. Expenses. | 29,251 76 | 73,446 10 | 70,514 00 | 65,128 92 | 16,622 00 | 86,161 22 | 58,336 54 |
| Gross Earnings to Road Mile | 3,227 96 | 3,602 53 | 3,716 01 | 3,810 78 | 2,833 02 | 2,692 18 | 2,497 37 |
| Operating Ex. to Road Mile. | 2,322 07 | 2,105 83 | 2,112 13 | 1,969 01 | 1,833 88 | 1,701 36 | 1,582 92 |
| Proportion Expenses | 71.94 p. c. | 58.45 p. c. | 56.84 p. c. | 51.67 p. c. | 64.73 p. c. | 63.20 p. c. | 63.39 p. c. |

**Financial Statement.**—General balances yearly (May 31) for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock, (shrs. $100). | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 |
| Coupon 6 p. c. Bonds, Jan. '77 | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 | 50,000 00 |
| 1st Mort. 7 p.c. Bonds, Jan. '98 | ..... | ..... | ..... | ..... | 300,000 00 | 476,000 00 | 658,000 00 |
| Bills, Ac., etc. | 74,413 78 | 53,972 15 | 47,570 58 | 49,672 31 | 45,795 05 | 35,172 00 | ..... |
| Profit & Loss.. | 190,093 36 | 185,714 85 | 180,664 78 | 178,563 05 | 294,167 78 | 296,435 49 | 332,813 87 |
| Total Li'b'ties | 1,814,507 14 | 1,789,692 00 | 1,778,236 36 | 1,778,235 36 | 2,189,962 83 | 2,357,607 49 | 2,540,813 87 |
| Road & Outfit. | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 | 1,500,000 00 |
| Skg. F'd and Investments.. | 205,500 00 | 167,600 00 | 175,300 00 | 175,300 00 | 589,300 00 | 162,557 50 | 843,557 50 |
| Accounts and Cash, etc .... | 109,007 14 | 122,042 00 | 102,935 36 | 102,935 36 | 100,662 83 | 105,049 99 | 97,456 37 |
| Total Prop'rty and Assets... | 1,814,507 14 | 1,789,692 00 | 1,778,235 36 | 1,778,235 36 | 2,189,962 83 | 2,257,607 49 | 2,540,813 87 |

Included in "Investments" is the Guaranteed Stock of the Raleigh and Augusta Air Line R. R. Co. to the amount of $720,000. This road is now completed to Rockingham, and a connection with the Carolina Central Railroad. Interest (8 per cent.) on this stock is paid regularly.

**Directors** (elected July 20, 1876).—John M. Robinson and Joseph B. Batchelor, Raleigh, N. C. ; William J. Hawkins, Ridgeway, N. C. ; Walter Clark, Raleigh, N. C. ; Paul C. Cameron, Hillsboro, N. C. ; W. W. Chamberlaine, Norfolk, Va. ; and Lewin W. Barringer, Philadelphia, Pa.

JOHN M. ROBINSON, *President*.....Raleigh, N. C.

*Superintendent*.....John C. Winder.
*Treasurer*.....William W. Vass.
*Road Master*.....J. R. Thrower.
*Gen. Freight and Ticket Agent*...Thomas Badger.
*Master Machinist*.....B. R. Harding.
*Auditor*.....James M. Pool.

PRINCIPAL OFFICE AND ADDRESS.....Raleigh, N. C.

## MOBILE AND OHIO RAILROAD.

**Line of Road.**—Mobile, Ala., to Columbus, Ky.....472.0 miles.

BRANCHES :
- Narkeeta, Miss., to Gainesville, Ala.....21.5
- Artesia, Miss., to Columbus, Miss.....14.5
- Artesia, Miss., to Starkville, Miss.....11.0
- Muldon, Miss., to Aberdeen, Miss.....9.6— 56.6 "

Total of all lines (Ala., 75.1 m.; in Miss., 314.5; in Tenn., 118.5, and in Ky. 20.5) 528.6 "
Sidings and other tracks, 51.7 miles. Gauge, 5 feet. Rail, 56 to 68 lbs.

The Mobile and Tennessee R. R. Co. was chartered in Alabama, January 7, 1836.

The Mobile and Ohio R. R. Co., its successor, was chartered in Alabama, February 9, 1848, and subsequently in Mississippi, Tennessee and Kentucky. By Act of Congress of September 20, 1850, there was granted to this company six alternate sections of 640 acres of public lands per mile of road constructed and equipped, to be taken by odd numbers within six miles of the line proposed; or if not found within such limit, then the deficiency might be supplemented by odd numbered sections within fifteen miles of the line, so as to make up the full amount. This was the first land grant to railroads made by Congress, and the precedent of all the other grants made to railroads or for railroad purposes. The construction of the road was commenced in October, 1849. It took ten years to complete the whole line, which was opened from Mobile, Ala., to Columbus, Ky., in September, 1859. Between Columbus and Cairo, 20 miles, the line is supplemented by steamers, which receive and deliver cars without breaking bulk; and also between Columbus and Belmont, the southeastern terminus of the St. Louis, Iron Mountain and Southern Railway.

In 1874 the company defaulted on its May coupons, and the property was placed in the hands of a receiver. It is now in process of reorganization on the following scheme, dated October 1, 1876:

First mortgage bonds to be exchanged for new 1st mortgage bonds and 1st preferred income and sinking-fund debentures in varying proportions, namely:

*a*—Sterling (£225 or $1,000) bonds....$440 in new bonds, and $560 in debentures.
*b*—Sterling int. (£200 or $1,000) bonds. 440 " " " 560 "
*c*—Currency interest ($1,000) bonds.... 310 " " " 690 "

Coupons due up to May 1, 1877, to be paid in new bonds at the rate of $36 per coupon, and for the coupon to mature November 1, 1877, $6 in bonds.

*d*—Sinking-fund gold bonds = £205 or $1,000—$626 in new bonds, and $374 in debentures; coupons due up to January 1, 1877, to be paid in new bonds at the rate of $36 per coupon, and for the coupon to mature July 1, 1877, at the rate of $30 in bonds.

Second mortgage bonds and accrued interest up to June 1, 1877, to be exchanged dollar for dollar for second preferred income and sinking-fund debentures.

Convertible bonds and interest thereon up to June 1, 1877, to be exchanged dollar for dollar for third preferred income and sinking-fund debentures.

Judgments and floating debts will be settled as per terms of agreement in fourth preferred income and sinking-fund debentures.

The new 1st mortgage bonds to be issued to the extent of $7,000,000, payable in gold, December 1, 1927, and bear interest in lawful money, payable 2 per cent. Dec. 1, 1877; 2 per cent. June 1, 1878; and 3 per cent. June 1 and Dec. 1, thereafter.

The debentures, as above referred to, are payable only out of the sinking fund, and interest thereon is not to exceed 7 per cent. per annum.

**Rolling Stock.**—Locomotive engines, 88. Cars—passenger, 1st cl., 8, and 2d cl., 22; pay, 1; special, 1; baggage and mail, 12; express, 6; and freight, 900, namely: box, 615; platform, 252; and stock, 33. Total of all revenue cars, 950. Also, caboose construction and boarding cars, 98.

**Operations** for year ending August 31, 1876.—Trains run—passenger, 403,182; freight, 642,839; other, 204,468—total, 1,252,489 miles. Passengers carried, 199,352; carried one mile, 9,044,895. Freight moved, 223,106; moved one mile, 52,319,056 tons. Gross earnings, $1,981,569.33; operating expenses, $1,473,521.81; net earnings, $508,047.52. Disposition of net earnings not reported. Prior to 1876, the fiscal year closed on the 31st of December.

Abstract of operations for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Miles Operated.... | 517.60 | 517.60 | 517.60 | 528.60 | 528.60 | 528.60 | 528.60 |
| Train Miles..... | ..... | ... .... | 1,737,566 | 1,507,021 | 1,272,725 | 1,203,879 | 1,251,489 |
| Passengers Carried. | 406,293 | 385,300 | 398,884 | 322,717 | 250,000 | 225,000 | 199,352 |
| Freight Moved.... | 258,409 | 333,639 | 437,307 | 347,488 | 343,488 | 305,243 | 223,106 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earn'gs from Pass. | 695,224 16 | 732,991 71 | 734,970 39 | 596,605 14 | 429,630 86 | 351,107 94 | 356,496 63 |
| " " Fr'gt. | 1,760,072 29 | 1,897,211 16 | 2,089,681 25 | 2,074,794 84 | 1,838,923 52 | 1,423,997 60 | 1,498,421 44 |
| " Other Sourc's | 104,044 47 | 109,236 26 | 127,855 95 | 129,727 40 | 122,464 90 | 139,241 70 | 131,651 26 |
| Gross Earnings.... | 2,559,340 92 | 2,739,449 13 | 2,952,507 59 | 2,801,127 38 | 2,391,019 28 | 1,914,347 24 | 1,981,569 33 |
| Operating Expenses | 1,910,008 65 | 1,894,168 09 | 1,930,219 18 | 1,896,264 39 | 1,683,154 24 | 1,552,894 09 | 1,473,521 81 |
| Net Earnings..... | 649,332 27 | 845,281 04 | 1,022,288 41 | 904,862 99 | 707,865 04 | 361,453 15 | 508,047 52 |
| Gr's Earn.'p. Rd. M. | 4,944 63 | 5,292 60 | 5,704 23 | 5,299 14 | 4,523 31 | 3,621 54 | 3,748 71 |
| Op. Exp. per R'd M. | 3,690 12 | 3,659 52 | 3,729 17 | 3,587 33 | 3,184 17 | 2,937 74 | 2,787 59 |
| Prop. Operating Ex. | 74.63 p. c. | 69.14 p. c. | 65.37 p. c. | 67.69 p. c. | 70.39 p. c. | 81.12 p. c. | 74.34 p. c. |

Operating expenses do not include extraordinary expenses or other charges which more properly belong to profit and loss account.

**Financial Statement.**—Balances yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap'l. Stock (shrs.$100). | 4,444,144 96 | 4,428,036 34 | 4,466,475 86 | 5,320,600 00 | 5,320,600 00 | 5,320,600 00 | 5,320,600 00 |
| Fund. Debt. | 10,260,764 01 | 10,760,674 07 | 10,839,144 44 | 12,073,953 47 | 12,132,628 47 | 12,132,628 47 | 12,080,677 05 |
| C'pons Unpaid..... | ..... | ..... | ..... | ..... | 735,415 32 | 1,665,343 31 | 2,208,012 64 |
| Float. Debt. | 830,203 22 | 926,587 57 | 862,490 04 | 1,451,647 77 | 1,166,492 19 | 757,358 52 | 724,810 79 |
| Prof.& Loss | 2,416,914 34 | 2,077,460 43 | 2,383,532 33 | 3,177,287 89 | 2,472,374 00 | 1,902,531 48 | 1,183,927 82 |
| Total Liab. | 17,952,026 53 | 18,192,758 41 | 18,551,642 67 | 22,023,489 13 | 21,827,509 98 | 21,778,461 78 | 21,518,028 30 |
| Const., etc.. | 17,465,736 27 | 17,156,145 31 | 17,599,234 62 | 17,303,161 50 | 18,126,865 37 | 18,126,865 37 | 18,126,865 37 |
| Donat. L'ds | ..... | ..... | ..... | 1,796,153 11 | 1,702,887 02 | 1,702,887 02 | 1,657,873 53 |
| Real Estate | ..... | ..... | 127,235 62 | 93,918 91 | 97,987 91 | 101,081 21 | 100,824 88 |
| Stks & B'ds | ..... | ..... | ..... | 1,201,862 55 | 1,218,750 00 | 1,117,842 83 | 1,065,342 83 |
| U. States... | ..... | ..... | ..... | 132,044 07 | 174,347 41 | 234,259 42 | 186,760 95 |
| Mat'r'ls,etc. | 91,744 94 | 595,384 26 | 374,316 91 | 493,078 82 | 316,333 41 | 187,201 03 | 175,181 04 |
| Ac. & Cash. | 394,545 32 | 441,228 84 | 450,855 52 | 1,003,270 17 | 190,338 86 | 308,324 90 | 205,179 70 |
| Total Prop. & Assets.. | 17,952,026 53 | 18,192,758 41 | 18,551,642 67 | 22,023,489 13 | 21,827,509 98 | 21,778,461 78 | 21,518,028 30 |

Under the funding arrangement dated Feb. 4, 1867, all interest due on dollar bonds up to Nov. 1, 1867, was funded in interest bonds, and all interest on sterling bonds due in 1868 and 1869 in sterling bonds. The floating debt was funded in 2d mortgage (liquidation) bonds. The Tennessee loan was paid off by funds obtained from the sale of substitution bonds. Payment on all classes of bonds was resumed May 1, 1870. In the meanwhile net earnings were applied to reconstruction, etc.

Statement of the funded debt in detail :

| Classes of Bonds. | Date of Issue. | Date of Maturity. | Interest. | Interest Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage Sterling (£225=$1,000).... | Nov. 1, 1853. | Nov. 1, 1883. | 6 p. c. | May and Nov. | $5,643,000 |
| " " Sterling Interest (£200=$1,000) | " 1867. | " 1883. | 6 " | " " | 842,100 |
| " " 10-year Interest..... | " 1866. | " 1876. | 8 " | " " | 33,900 |
| " " Interest.... .. ..... | " 1868. | " 1883. | 8 " | " " | 769,920 |
| " " Funded Interest..... | " 1868. | " 1883. | 8 " | " " | 642,000 |
| " " (Tenn. Substitution) gold..... | July 1, 1871. | July 1, 1901. | 7 " | Jan. and July. | 1,668,000 |
| 2d Mortgage Liquidation..... | Mar. 1, 1872. | Mar. 1, 1882. | 8 " | March. | 301,507 |
| " " R, S, T, U, Series..... | " 1867. | " 1877. | 8 " | " | 893,500 |
| " " Rr, Ss, Uu, Series ..... | " 1871. | " 1877. | 8 " | " | 256,200 |
| Gainesville Branch..... ..... | Nov. 1, 1870. | Nov. 1, 1880. | 8 " | May and Nov. | 53,000 |
| Convertible (Consolidated)..... | Dec. 1, 1873. | Dec. 1, 1883. | 8 " | M., J. S. & D. | 977,550 |

**Directors** (elected April 26, 1876).—William Butler Duncan, New York, N. Y.; T. Haskins Du Puy, Philadelphia, Pa.; William H. Hayes, R. K. Dow, and W. E. Kimball, New York, N. Y.; W. P. Halliday and A. B. Safford, Cairo, Ill.; Abraham Murdock, Columbus, Miss.; A. Foster Elliot, New Orleans, La.; and W. H. Pratt, Henry Hall, Moses Waring and A. J. Gillespie, Mobile, Ala.

WILLIAM BUTLER DUNCAN, *President*.....New York, N. Y.
T. Haskins Du Puy, *Vice-President*.....Philadelphia, Pa.
William Butler Duncan, A. Foster Elliot, } *Trustees and Receivers*, { New York, N. Y. New Orleans, La.

*Attorney and Agent*.....T. Haskins Du Puy.
*General Manager*.....A. L. Rives.
*Asst.-General Superintendent and Supt. Southern Division*.....Cecil Fleming.
*Superintendent Northern Division*..E. S. Hosford.
*Treasurer*.....A. L. Willoughby.
*Auditor*.....C. A. Wetton.
*General Freight and Pas. Agent*.....C. L. Fitch.
*Land Commissioner*.....A. S. Gaines.
*General Solicitor* ..... ... ..E. L. Russell.
*Consulting Counsel*.....G. N. Stewart.

PRINCIPAL OFFICE AND ADDRESS .....Mobile, Ala.

## SAVANNAH AND MEMPHIS RAILROAD. (In Progress.)

**Line of Road.**—Opelika, Ala., to Corinth, Miss.....263 miles.
In operation : Opelika, Ala., to Goodwater, Ala..... 60 "
Sidings and other tracks, 3 miles. Gauge, 5 feet. Rail, 50 lbs.

Chartered December 9, 1859. Opened to Camp Hill, 22 miles, in 1869 ; to Dadeville, 30 miles, in 1871 ; and to Goodwater, 60 miles, in 1874. Some grading has been done between Goodwater and Childersburg, 26 miles, at a cost of $250,000, to a connection with the Selma, Rome and Dalton R. R. The State of Alabama indorsed the company's 8 per cent. bonds to the extent of $16,000 per mile.

**Rolling Stock** (June 30, 1876).—Locomotive engines, 2. Cars—passenger, 1; baggage, mail and express, 1 ; and freight, 13—viz., box, 4 ; and platform, 9—total revenue cars, 15.

**Operations** for the year ending June 30, 1876.—Trains run, 44,639 miles. Passengers carried, 8,371. Freight moved (including cotton, 7,333 bales), 9,085 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $11,305 27 | For Maintenance of Way | $11,510 03 |
| " Freight | 27,880 91 | " Rolling Stock | 9,119 22 |
| " U. S. Mail and other Sources | 4,034 76 | " Transportation, etc | 6,473 19 |
| Total ($720.35 per mile) | $43,220 94 | Total ($451.71 p. m., 62.71 p. c.) | $27,102 44 |

Balance—net earnings, $16,118.50. Other expenditures—debts prior to June 30, 1875, $3,568.27; construction, etc., $8,422.98; and State taxes, $1,729.43—total, $13,720.68; available balance (cash), $2,397.82.

*General Balances, June* 30, 1876.

| | | | |
|---|---|---|---|
| Construction ($77,093.29 per mile) | $4,625,597 63 | Capital Stock (shares, $100) | $2,321,079 98 |
| Alabama State 7 per cent. Gold Bonds. | 98,000 00 | 1st Mort. 8 p. c. bonds, Ind. by Ala. (M. and N.) | 132,000 00 |
| Cash and Accounts | 4,724 58 | 1st Mortgage 7 per cent. Bonds | 2,005,000 00 |
| Profit and Loss | 60,375 63 | Bills Payable, and Coupons | 330,617 86 |
| | $4,788,697 84 | | $4,788,697 84 |

The company received from the State $640,000 indorsed bonds for the first 40 miles of road; of these, $498,000 have been returned, and in their place $124,000 Alabama State gold bonds received. The remainder ($142,000) are held as collateral. They have also received $80,000 gold bonds for last 20 miles opened. Of the 7 per cent. mortgage bonds $2,005,000 have been issued; $152,000 are held by the State as security for the balance of indorsed 8 per cent. bonds, and $266,000 are held by creditors as collateral—total outstanding, $2,423,000. The total receipts of Alabama gold bonds to date have been $204,000 ($4,000 per mile), of which $106,000 have been sold, and $98,000 given as collateral.

**Directors** (elected August 5, 1876).—P. P. Dickinson, New York, N. Y.; W. L. Salisbury and T. E. Blanchard, Columbus, Ga.; H. J. Davidson, New York, N. Y.; R. J. Thornton, Tuskegee, Ala.; A. D. Sturdivant, Dadeville, Ala.; R. M. Greene, W. B. Shepard and John J. Smith, Opelika, Ala.

P. P. Dickinson, *President*.....New York City.
W. L. Salisbury, *Vice-President*.....Columbus, Ga.

*Superintendent, Engineer, Sec'y, Treas. and Fgt. and Tkt. Agt.*...Wm. S. Greene. | *Road Mast. & Supt. of Bridges.*C. M. Worthington. *Mast. Mach. & Car Bldr*.....R. A. Bridges.

Principal Office and Address.....Opelika, Ala.

## WESTERN RAILROAD OF ALABAMA.

**Line of Road.**—West Point, Ala., to Selma, Ala.....132 miles.
Branch: Opelika, Ala., to Columbus, Ala.....28 "

Total length of main and branch lines.....160 miles.
Sidings and other tracks, 5½ miles. Gauge, 5 feet. Rail, 50 and 56 lbs. to yard.

The Montgomery and West Point Railroad was chartered January 15, 1834, and

opened from Montgomery to West Point in May, 1851, and from Opelika to Columbus in June, 1854. The Western Railroad of Alabama, an extension west of the first-named, was opened from Montgomery to Selma in December, 1870. The two roads were consolidated September 1, 1870. In 1873–4, the property went into the hands of a receiver. It was sold by decree of court May 19, 1875, and bought in by the Georgia and the Central of Georgia R. R. Companies conjointly, subject to existing liabilities. By subsequent agreement the Georgia R. R. Co. controls the line from West Point to Opelika, and the Central R. R. Co. the line from Columbus to Opelika; the remainder of the road being operated under a joint agreement. The purchasers took possession June 1, 1875.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 1st class, 8; and 2d class, 8; baggage, mail and express, 8; caboose, 6; and freight, 235—viz., box, 171; platform, 44; and coal, etc., 20. Also, service cars, viz.: paymaster's, 1; and shanty (boarding), 10—total of all cars, 276.

Abstract of operations yearly (August 31) since consolidation:

| | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Passengers | 265,283 83 | 248,028 32 | 242,331 78 | ..... | 167,098 66 | 193,535 93 |
| Freight | 383,112 88 | 354,446 68 | 391,491 99 | ..... | 283,608 13 | 263,089 43 |
| Other Sources | 19,778 51 | 24,029 44 | 25,892 74 | ..... | 33,591 48 | 34,832 90 |
| Gross Earnings | 668,175 22 | 626,504 44 | 659,916 46 | ..... | 484,298 27 | 491,458 26 |
| Operating Expenses | 443,023 19 | 475,970 54 | 494,293 75 | ..... | 423,490 02 | 370,370 13 |
| Net Earnings | 225,152 03 | 150,533 90 | 165,622 71 | ..... | 60,808 25 | 121,088 13 |
| Gross Earnings per Road Mile | 4,176 09 | 3,915 65 | 4,124 48 | ..... | 3,026 86 | 3,076 56 |
| Operating Expenses per Road Mile | 2,768 90 | 2,974 81 | 3,089 34 | ..... | 2,646 81 | 2,314 81 |
| Prop. Operating Expenses | 66.30 p. c. | 75.94 p. c. | 74.91 p. c. | ..... | 87.44 p. c. | 75.23 p. c. |

*General Balance, August* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Outfit | $3,265,257 02 | Central R. R. and Bk'g Co | $356,128 51 |
| Columbus Branch (betterment) | 6,517 26 | Georgia R. R. and Bk'g Co | 356,128 51 |
| C. R. R. and Bk'g Co. for Coupons | 52,500 00 | Funded Debt | 2,553,000 00 |
| Ga. R. R. and Bk'g Co. for Coupons | 52,500 00 | Open Accounts | 45,469 97 |
| Cash and Cash Assets | 31,129 70 | Net Income (15 months) | 107,176 99 |
| | $3,407,903 98 | | $3,407,903 98 |

Statement of funded debt in detail:

| Classes of Bonds. | Date of Issue. | Date of Redemption. | Interest. Rate. | Interest. Payable. | Amount of Bonds. Authorized. | Amount of Bonds. Issued. | Annual Interest |
|---|---|---|---|---|---|---|---|
| 1st Mortgage (M. & W. P.) | June 1, 1866. | July 1, 1878. | 8 p. c. | Jan. & July. | $450,000 | $450,000 | $36,000 |
| " " " | " " | " 1881. | 8 " | " " | 300,000 | 300,000 | 24,000 |
| 2d Mortgage, " | May 1, 1868. | May 1, 1888. | 8 " | May & Nov. | 50,000 | 45,000 | 3,600 |
| 1st Mortgage (Western) | Oct. 1, 1868. | Oct. 1, 1888. | 8 " | April & Oct. | 600,000 | 600,000 | 48,000 |
| Consol. Mort., Indorsed | Sep. 15, 1870. | Oct. 1, 1890. | 8 " | " " | 2,000,000 | 1,158,000 | 92,640 |

Capital stock, $2,008,324; income bonds, $602,900; and a large floating debt,

were sunk in the foreclosure. The property to date of sale had cost upwards of $5,700,000.

E. P. ALEXANDER, *President and Gen'l Manager*..Montgomery, Ala.

*Secretary and Treasurer*.....J. T. Todd. | *Auditor*.....H. M. Abbett.
*Gen. Freight & Passenger Agt*...S. D. Hubbard, Jr. | *Master Machinist*.....C. D. Wall.

PRINCIPAL OFFICE AND ADDRESS.....Montgomery, Ala.

## MONTGOMERY AND EUFAULA RAILROAD.

**Line of Road.**—Montgomery, Ala., to Eufaula, Ala.....81 miles. Sidings and other tracks, 4 miles. Gauge, 5 feet. Rail, 56 lbs.

Chartered January 13, 1860. Opened from Montgomery to Union Springs, June 10, 1869; to Eufaula, October 31, 1871; and to a connection with South-Western of Georgia in May, 1873. Property in hands of receiver since 1873, and adjudged for sale on account of 2d mortgage bondholders.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, mail and express, 2; and freight, 57—viz.: box, 40; stock, 5; and platform, 12—total revenue cars, 63. Also, service cars, 13.

Abstract of earnings, expenses, etc., for five years (October 31):

| | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|
| Earnings from Passengers ... | $63,400 85 | $65,732 69 | $36,909 69 | $42,365 10 | $57,071 93 |
| " " Freight..... | 102,641 24 | 99,867 15 | 100,870 63 | 110,176 59 | 159,682 36 |
| " " U. S. Mail, etc.. | 7,998 80 | 10,709 67 | 7,360 73 | 11,758 04 | 5,631 79 |
| Total Earnings..... | $174,040 89 | $176,309 51 | $145,151 05 | $164,299 73 | $222,386 08 |
| Operating Expenses..... | 139,536 83 | 153,960 21 | 134,117 97 | 151,207 24 | 205,037 58 |
| Net Earnings..... | $34,504 06 | $22,349 30 | $11,033 08 | $13,092 49 | $17,348 50 |
| Earnings per Road Mile..... | 2,148 65 | 2,176 65 | 1,791 98 | 2,028 39 | 2,745 51 |
| Expenses per Road Mile..... | 1,722 67 | 1,900 72 | 1,655 77 | 1,866 75 | 2,531 33 |
| Proportion Expenses..... | 80.18 p. c. | 87.32 p. c. | 92.40 p. c. | 92.03 p. c. | 92.20 p. c. |

Abstract of general balances yearly (October 31) for five years:

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| Capital Stock (shares, $100).. | $1,149,350 00 | $1,149,350 00 | $1,149,350 00 | $1,149,350 00 | $1,149,350 00 |
| Funded Debt..... | 1,810,000 00 | 1,810,000 00 | 1,810,000 00 | 1,810,000 00 | 1,810,000 00 |
| Bills & Receiver's Certificates. | 81,103 50 | 81,103 50 | 111,281 50 | 72,086 71 | 102,824 92 |
| Other Liabilities..... | 405,522 64 | 405,522 64 | 583,749 27 | 778,453 42 | 942,477 98 |
| Total Liabilities..... | $3,445,976 14 | $3,445,976 14 | $3,654,380 77 | $3,809,890 13 | $4,004,652 90 |
| Road and Outfit..... | 3,155,692 09 | 3,155,692 09 | 3,142,999 61 | 3,142,999 61 | 3,142,999 61 |
| Bills Receivable..... | 14,439 21 | 14,439 21 | 14,439 21 | 13.784 65 | 14,439 21 |
| Assets and Cash..... | 275,844 84 | 275,844 84 | 496,941 95 | 653,106 32 | 847,214 08 |
| Property and Assets..... | $3,445,976 14 | $3,445,976 14 | $3,654,380 77 | $3,809,890 13 | $4,004,652 90 |

Statement of the funded debt in detail :

| Classes of Securities. | Date of Issue. | Date of Redemption. | Interest. | Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| 1st Mort. (gold), Ind. by Ala... | 1866. | 1886. | 8 p. c. | Mar. & Sept. | $1,280,000 | $102,400 |
| 2d Mortgage ..... | 1870. | 1900. | 8 " | June & Dec. | 500,000 | 40,000 |
| Funding Mortgage (preferred). | .... | 1870. | 6 " | " " | 30,000 | 1,800 |

By decree of U. S. District Court, the funding mortgage was declared to be superior to all other claims, liens, or mortgages, December 22, 1876.

**Directors** (elected October 31, 1871).—A. J. Lane, M. P. Le Grand, John W. Durr, A. F. Given, H. E. Faber, and Charles L. Mathew, Montgomery, Ala.; B. J. Baldwin, Union Springs, Ala.; Thomas Pullum, Atlanta, Ga.; Wells J. Bray and G. A. Roberts, Eufaula, Ala.; and J. H. Hammond, New York, N. Y. *State Directors*—N. B. Feagin and Lewis Owen, Montgomery, Ala.

A. J. LANE, *President and Receiver*.....Montgomery, Ala.

*Secretary and Treasurer*.....L. Wells. | *Master of Machinery*.....J. W. Hewlett.
*Superintendent*.....B. Dunham. | *Ticket Agent*.....T. P. Wells.
*Road Master*.....M. L. Ansley. | *Freight Agent*.....R. A. Tarver.

PRINCIPAL OFFICE AND ADDRESS.....Montgomery, Ala.

## ROME RAILROAD.

**Line of Road.**—Rome, Ga., to Kingston, Ga.....20 miles. Side and other tracks, 1.2 mile. Gauge, 5 feet. Rail, 45 lbs.

Chartered in 1839, and opened for business in 1848. This road connects the Selma, Rome and Dalton and the Western and Atlantic R. Rs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, mail and express, 1; and freight, 20—total revenue cars, 22.

**Operations,** etc., for the year ending June 30, 1869 (latest obtained).—Gross earnings, $78,576; operating expenses $38,658; and net earnings, $39,918. Dividends in 1876, $15,000=6 per cent.

**Financial Statement,** June 30, 1876.—Capital stock, $250,000, which covers cost of road and equipment.

**Directors** (elected July 1, 1876).—Eben Hillyer and A. Shorter, Rome, Ga.; John P. King, Augusta, Ga.; John A. Johnston, D. S. Printup, and D. M. Hood, Rome, Ga.; and George Hillyer, Atlanta, Ga.

EBEN HILLYER, *President*.....Rome, Ga.

*Treasurer*.....John E. Stillwell. | *General Ticket Agent*.....John E. Stillwell.
*Superintendent*.....C. M. Pennington. | *General Freight Agent*.....J. A. Smith.

PRINCIPAL OFFICE AND ADDRESS.....Rome, Ga.

## SAVANNAH, GRIFFIN AND NORTH ALABAMA R. R.
(In Progress.)

**Line of Road.**—Griffin, Ga., to Carrollton, Ga.....63 miles. Sidings and other tracks, 3.15 miles. Gauge, 5 feet. Rail, 56 lbs.

Operated in connection with Central Railroad of Georgia. It is intended to continue the line to Gadsden, Ala.

**Rolling Stock.**—None owned. Furnished by operating company.

**Operations** for year ending September 30, 1876.—Trains run, and passengers and freight moved—not reported. Earnings—from passengers, $11,227.40; freight, $33,158.10; and U. S. mail, $2,955.82—total ($751.45 p. m.), $47,341.32. Operating expenses ($58.76 per cent.), $27,814.24. Net earnings, $19,527.08; earnings, 1874–75, $56,557.20; expenses, $45,113.83; and net earnings, $11,443.37.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction ($24,697.54 p. m.) | $1,555,945 27 | Capital Stock (shs., $100), | $811,978 25 |
| Sundry Accounts | 3,720 58 | Funded Debt | 500,000 00 |
| Cash | 21,698 39 | Bills Payable | 328,940 30 |
| Expenses | 27,814 24 | Sundry Accounts | 13,214 83 |
| Profit and Loss | 92,296 22 | Earnings | 47,341 32 |
| | $1,701,474 70 | | $1,701,474 70 |

The funded debt consists of 7 per cent. bonds, having 20 years to run from 1871. They are guaranteed by the Central R. R. and Banking Company of Georgia.

**Directors** (elected February, 1877).—William M. Wadley, Savannah, Ga.; J. F. Bozeman, Atlanta, Ga.; George E. Smith, Turin, Ga.; John D. Stewart and J. U. Horne, Griffin, Ga.; U. B. Wilkinson and H. J. Sargent, Newman, Ga.; and John W. Stewart and George W. Camp, Carrollton, Ga.

WILLIAM W. WADLEY, *President*.....Savannah, Ga.

*Treasurer*.....Edward McIntyre. | *Superintendent*.....William Rogers.

PRINCIPAL OFFICE AND ADDRESS.....Griffin, Spalding Co., Ga.
Fiscal Agency.....Savannah, Chatham Co., Ga.

## ATLANTA AND WEST POINT RAILROAD.

**Line of Road.**—East Point (Cen. R. R.), Ga., to West Point (Chat. Riv.), Ga., 80.74 m. Sidings and other tracks, 4 miles. Gauge, 5 feet. Rail, 54 lbs. to yard.

Chartered as Atlanta and LaGrange R. R. Co., December, 1847; name subsequently changed, and road opened May, 1854.

Track of Central R. R. is used between East Point and Atlanta, 6.5 miles, making the working line 87.24 miles. Rental, $5,000 a year.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 7; baggage, mail and express, 5; caboose, 5; and freight (box, 113; stock, 18; platform, 23; and coal, 3), 157—total revenue cars, 174; also, 7 service cars.

**Operations** for the year ending June 30, 1876.—Trains run, 216,626 miles. Passengers carried, 46,180. Freight moved (including cotton, 61,412 bales; and guano, 6,205,547 lbs.), 55,860 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $99,211 50 | For Maintenance of Way | $54,611 93 |
| " Freight | 160,344 99 | " Rolling Stock | 67,052 74 |
| " Mail and Express | 16,677 24 | " Transportation | 50,265 69 |
| Miscellaneous | 7,265 25 | Miscellaneous | 7,350 15 |
| | $283,498 98 | | $169,280 51 |

Balance—net earnings, $104,218.47. Payments—taxes, $4,624.91; interest, $6,510.22; dividends (7 per cent.), $49,288.00; surplus, $6,829.34.

Abstract of rolling stock and operations for seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Engines, No. | 16 | 19 | 19 | 19 | 21 | 21 | 21 |
| Passenger Cars, No. | 12 | 11 | 12 | 12 | 11 | 12 | 12 |
| Freight Cars, " | 104 | 119 | 154 | 153 | 155 | 159 | 159 |
| Passengers Carried, No. | 62,375 | 61,715 | 55,589 | 62,987 | 54,361 | 44,728 | 40,811 |
| Freight Moved, Tons | 73,120 | 76,030 | 103,100 | 86,592 | 63,485 | 58,620 | 55,860 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Earnings | 151,358 07 | 140,300 65 | 126,277 97 | 142,068 41 | 111,857 10 | 101,093 77 | 99,211 50 |
| Freight " | 296,700 88 | 295,111 77 | 265,331 30 | 235,208 38 | 185,740 21 | 167,695 63 | 160,344 99 |
| Miscellaneous | 19,897 63 | 18,302 97 | 21,498 58 | 22,067 51 | 26,635 29 | 26,924 90 | 23,942 49 |
| Total Earnings | 467,956 58 | 453,715 39 | 413,107 85 | 399,344 30 | 324,232 60 | 295,714 30 | 283,498 98 |
| Operating Expenses | 328,898 35 | 355,704 67 | 333,364 87 | 299,182 86 | 254,679 45 | 193,748 36 | 183,905 42 |
| Net Earnings | 139,058 23 | 98,010 72 | 79,742 98 | 100,161 44 | 69,553 15 | 101,965 94 | 99,593 56 |
| Dividends | 103,764 20 | 101,170 10 | 100,916 75 | 98,576 00 | 49,288 00 | 86,254 00 | 86,254 00 |

*General Balances, June 30, 1876.*

| | | | |
|---|---|---|---|
| Road, Outfit and Real Estate | $1,194,913 81 | Capital Stock (shares, $100) | $1,232,200 00 |
| Bills Receivable | 129,992 25 | Funded Debt | 83,000 00 |
| Stocks, $4,132; Bond Ex. Ac. $9,853.24. | 13,985 24 | Dividends unpaid | 650 00 |
| Agents and Connecting Lines | 36,156 29 | Agents and Connecting Lines | 8,012 28 |
| Cash on hand | 37,100 06 | Profit and Loss | 98,285 37 |
| | $1,422,147 65 | Total | $1,422,147 65 |

Abstract of general balances for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock. | 1,232,200 00 | 1,232,200 00 | 1,232,200 00 | 1,232,200 00 | 1,232,200 00 | 1,232,200 00 | 1,232,200 00 |
| Funded Debt. | 32,000 00 | 27,000 00 | 27,000 00 | 102,500 00 | 83,000 00 | 83,000 00 | 83,000 00 |
| Miscellaneous. | 5,364 63 | 3,672 01 | 80,948 40 | 9,870 14 | 6,334 88 | 8,880 45 | 8,662 28 |
| Profit and Loss | 82,599 66 | 95,287 28 | 77,786 97 | 68,445 98 | 68,445 98 | 81,123 29 | 98,285 37 |
| Tot. Liabilities | 1,352,163 69 | 1,358,159 29 | 1,417,935 37 | 1,413,016 12 | 1,389,980 86 | 1,405,203 74 | 1,422,147 65 |
| *Per Contra:* | | | | | | | |
| Road, Outfit & Real Estate. | 1,200,261 51 | 1,200,129 51 | 1,200,064 51 | 1,197,714 51 | 1,197,634 51 | 1,196,308 81 | 1,194,913 81 |
| Assets & Cash. | 151,902 18 | 158,029 78 | 217,870 86 | 215,361 61 | 192,346 35 | 208,894 93 | 227,233 84 |

The funded debt consists of 8 per cent. plain bonds, issued in July, 1873, interest payable quarterly, and principal due July, 1878.

**Directors** (elected July 25, 1876).—John P. King, Augusta, Ga.; B. C. Yancey

and Ferdinand Phinizy, Athens, Ga.; W. B. Berry and John S. Bigby, Newnan, Ga.; John F. Moreland, LaGrange, Ga.; and Lodowick M. Hill, Washington, Ga.

JOHN P. KING, *President*.....Augusta, Ga.

*Sec. and Treas.*—William P. Orme....Atlanta, Ga. | *Gen. Tkt. Agt.*—L. P. Grant, Jr.....Atlanta, Ga.
*Gen. Supt.*—L. P. Grant..... " " | *Master Machinist*—William Rushton. " "
*Road Master*—Wm. Mims..... " " | *Master Car Repairs*—R. D. Cole .....Newnan, "

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.

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## GEORGIA RAILROAD (AND BANKING COMPANY).

**Line of Road.**—Augusta, Ga., to Atlanta, Ga.....171 miles.

Branches: { Camack, Ga., to Warrenton, Ga..... 4
Barnet, Ga., to Washington, Ga.....17
Union Point, Ga., to Athens, Ga.....39— 60 "

Length of lines operated.....231 miles.

Sidings and other tracks, 24¼ miles. Gauge, 60 inches. Rail, 56 lbs.

Chartered December 21, 1833. Opened in 1837 to Thompson, 40 miles west from Augusta; to Greensboro, 84 miles, in 1839; to Madison, 104 miles, in 1840; to Stone Mountain, 156 miles, in 1843; and to Atlanta in 1845. Branches opened to Warrenton in 1839, to Athens in 1844, and to Washington in 1853. In 1840 or 1841 the company obtained authority from the legislature to enlarge their capital stock from $2,000,000 to $4,200,000, and to exercise banking privileges. The Western Railroad of Alabama was sold under foreclosure, May 19, 1875, the Georgia and the Central R. R. Cos. becoming joint purchasers for $3,286,257.02. The Macon and Augusta Railroad is operated under lease, and nearly the whole of its bonded debt is guaranteed by the lessees. The Georgia R. R. Co. are also guarantors of $500,000 of the mortgage bonds of the Port Royal Railroad Company, but, since the bankruptcy of that company, it is said, have denied their liability.

**Rolling Stock.**—Locomotive engines, 52. Cars—passenger, 28; baggage, mail and express, 17; and freight (box, 537; caboose, 22; stock, 24; coal, 65; and platform, 127), 775—total revenue cars, 830; also, service cars, 26.

**Operations** for the fiscal year ended March 31, 1876.—Trains run, 1,083,446 miles. Passengers carried—not reported. Freight moved—cotton, 206,255 bales; grain, 1,366,897 bushels; and flour, 126,548 barrels; guano, 57,094,045 lbs., etc., etc.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $245,119 53 | For Maintenance of Way | $197,018 32 |
| " Freight | 920,911 60 | " Rolling Stock | 281,645 53 |
| " Mails, etc | 28,292 94 | " Transportation, etc | 163,014 08 |
| | $1,194,324 07 | | $641,677 93 |

Balance—net earnings, $552,646.14.

**General Income Account.**—Receipts—income of road, $1,306,250.92; dividends on stocks, $48,942.37; interest on bonds, $35,757.78; and rent, $93.25—total, $1,391,044.32. Disbursements—road expenses, $743,143.68; interest on bonds, $39,060; incidental expenses and taxes, $23,388.37—total, $805,592.05. Balance to credit of account, $585,452.27.

Statement of operations, traffic, and fiscal results yearly for seven years :

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Mileage..... | 801,823 | 910,753 | 971,050 | 1,103,551 | 1,140,035 | 1,140,269 | 1,083,446 |
| Guano (pounds)..... | ..... | 18,630,103 | 31,545,418 | 57,720,285 | 41,740,110 | 41,273,852 | 57,094,045 |
| Cotton (bales)..... | 138,567 | 170,367 | 162,470 | 294,300 | 273,293 | 219,533 | 206,255 |
| Grain (bushels)..... | 643,129 | 553,069 | 887,531 | 1,897,640 | 1,107,382 | 1,851,733 | 1,866,897 |
| Flour (barrels)..... | 33,691 | 58,027 | 77,875 | 96,181 | 123,209 | 146,292 | 126,548 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Earnings.. | 399,689 65 | 395,153 65 | 368,638 39 | 375,339 26 | 307,047 23 | 272,487 76 | 245,119 53 |
| Freight " .. | 931,302 89 | 1,082,119 71 | 940,045 29 | 1,222,788 63 | 1,239,336 69 | 983,864 52 | 920,911 60 |
| Mail " .. | 21,037 01 | 22,825 21 | 25,328 64 | 25,328 64 | 25,401 10 | 25,554 96 | 28,292 94 |
| Gross Earnings..... | 1,352,029 55 | 1,500,098 57 | 1,334,012 32 | 1,623,456 53 | 1,571,785 02 | 1,281,907 24 | 1,194,324 07 |
| Working Expenses... | 748,111 85 | 832,559 27 | 806,235 00 | 976,831 41 | 887,450 99 | 826,097 90 | 641,677 93 |
| Net Earnings..... | 603,917 70 | 667,539 30 | 527,777 32 | 646,625 12 | 684,334 03 | 455,809 34 | 552,646 14 |

The following extraordinary expenses, being for betterments, new rolling stock, etc., are included in working expenses, the construction account being closed: 1869–70, $102,020; 1870–71, $205,440.09; 1871–72, $119,546.48; 1872–73, $156,831.41; 1873–74, $157,755.74; 1874–75, $105,720.19. The gross earnings per mile have been as follows: 1869–70, $5,852.94; 1870–71, $6,493.83; 1871–72, $5,774.94; 1872–73, $7,028.00; 1873–74, $6,804.26; 1874–75, $5,549.38; 1875–76, $5,170.23.

Abstract of income account for seven years :

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Income from Railro'd. | 1,444,190 87 | 1,561,630 08 | 1,401,015 72 | 1,740,562 97 | 1,685,392 52 | 1,426,499 28 | 1,306,250 92 |
| Dividends..... | 71,187 87 | 45,160 36 | 28,108 17 | 68,976 25 | 25,268 12 | 49,707 48 | 48,942 37 |
| Interest, etc..... | 12,552 32 | 227 50 | 10,899 88 | 7,066 71 | 1,584 77 | 13,001 27 | 35,851 03 |
| Total Income..... | 1,527,931 06 | 1,607,017 94 | 1,440,023 77 | 1,816,605 93 | 1,712,245 41 | 1,489,208 03 | 1,391,044 32 |
| Road Expenditures.. | 985,176 27 | 1,214,568 62 | 995,183 88 | 1,219,959 83 | 1,169,074 72 | 1,050,307 15 | 743,143 68 |
| Incidental and Salar's | 12,279 04 | 13,674 56 | 13,410 35 | 11,491 75 | 14,785 37 | 19,629,02 | 21,241 48 |
| Interest Account..... | 41,742 74 | 46,957 94 | 50,977 50 | 52,364 83 | 46,025 00 | 41,720 00 | 39,060 00 |
| U. S. and State Taxes | 17,138 56 | 9,647 42 | 10,348 73 | 2,236 19 | 2,450 97 | 3,253 20 | 2,146 89 |
| Total Payments.... | 1,056,336 61 | 1,284,848 54 | 1,069,920 46 | 1,286,052 60 | 1,232,336 06 | 1,114,909 37 | 805,592 05 |
| Bal'ce, Credit of Acct. | 471,594 45 | 322,169 40 | 370,103 31 | 530,553 33 | 479,909 35 | 374,298 66 | 585,452 27 |
| Dividends (Jan. 15 and July 15)..... | 4×4 | 4×4 | 4×4 | 4×4 | 4×4 | 4×4 | 4×4 |

The dividend of January, 1877, was 3 per cent.

*General Balance, April* 1, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment..... | $4,156,000 00 | Capital Stock..... | $4,200,000 00 |
| Real Estate and Banking House..... | 159,399 70 | Bonds..... | 544,500 00 |
| Stocks and Bonds..... | 712,760 00 | Completion of M. and A. R. R..... | 71,000 00 |
| Materials and Fuel..... | 59,063 60 | Net Income, 1875–76..... | 585,452 27 |
| Western R. R. of Ala. (half interest). | 356,127 82 | Bank Notes ..... | 77,673 43 |
| Other Railroads..... | 308,327 84 | Unpaid Dividends, etc..... | 39,912 58 |
| Cash and Cash Items..... | 93,264 99 | Profit and Loss..... | 326,405 67 |
| | $5,844,943 95 | | $5,844,943 95 |

Abstract of general balances yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 4,156,000 00 | 4,195,600 00 | 4,200,000 00 | 4,200,000 00 | 4,200,000 00 | 4,200,000 00 | 4,200,000 00 |
| Bonds | 615,500 00 | 681,000 00 | 722,500 00 | 676,500 00 | 608,000 00 | 564,500 00 | 544,500 00 |
| Income Balance | 471,594 45 | 322,169 40 | 370,103 31 | 530,553 33 | 479,909 35 | 374,298 66 | 585,452 27 |
| Bank Circulation, etc. | 96,447 78 | 91,607 33 | 86,469 48 | 83,201 88 | 81,178 88 | 80,178 88 | 77,673 43 |
| Sundry Accounts | 64,291 26 | 115,381 66 | 103,724 66 | 137,240 31 | 124,253 13 | 99,471 28 | 110,912 08 |
| Profit and Loss | 642,044 87 | 819,839 41 | 288,429 30 | 322,679 56 | 393,020 11 | 498,428 23 | 326,405 67 |
| Total Liabilities | 6,045,878 36 | 6,225,597 80 | 5,771,226 75 | 5,866,973 20 | 5,886,361 47 | 5,816,877 05 | 5,844,943 55 |
| Road and Equipment | 4,156,000 00 | 4,156,000 00 | 4,156,000 00 | 4,156,000 00 | 4,156,000 00 | 4,156,000 00 | 4,156,000 00 |
| Real Estate, etc | 149,328 66 | 149,078 66 | 151,458 61 | 159,581 61 | 158,220 36 | 162,470 36 | 159,399 73 |
| Stocks and Bonds | 1,182,964 20 | 1,318,980 01 | 1,038,851 67 | 1,031,451 67 | 1,088,951 67 | 875,661 67 | 712,760 00 |
| Materials and Fuel | 98,449 93 | 100,211 17 | 112,841 06 | 104,334 91 | 65,447 17 | 71,878 09 | 59,063 60 |
| Various Railroads | | 120,407 36 | 101,667 53 | 182,874 50 | 348,155 22 | 456,681 07 | 650,415 53 |
| Cash and Cash Assets | 459,135 57 | 380,928 60 | 210,407 88 | 232,730 51 | 69,566 05 | 94,178 86 | 107,304 99 |
| Total Prop'ty & Ass'ts | 6,045,878 36 | 6,225,597 80 | 5,771,226 75 | 5,866,973 20 | 5,886,361 47 | 5,816,877 05 | 5,844,943 95 |

The funded debt consists of 7 per cent. bonds, unsecured, payable 1876—1890.

**Directors** (elected May 10, 1876).—Elijah E. Jones, Madison, Ga.; James W. Davies, Augusta, Ga.; James S. Hamilton and Stevens Thomas, Athens, Ga.; M. P. Stovall, Antoine Poullain, and George T. Jackson, Augusta, Ga.; Lodowick M. Hill, Washington, Ga.; Josiah Sibley, Augusta, Ga.; David E. Butler, Madison, Ga.; George Hillyer, Atlanta, Ga.; John Davison, Augusta, Ga.; Charles H. Phinizy, Athens, Ga.; and John H. James, Madison, Ga.

JOHN P. KING, *President*.....Augusta, Ga.
James W. Davies, *Vice-President*..... " "

*Secretary and Treasurer*.....George P. Butler.
*General Superintendent*.....S. K. Johnson.
*Master of Transportation*.....George M. Reed.
*Auditor*.....Carlton Hillyer.
*Purchasing Agent*.....John Vaughn.
*General Ticket Agent*.....J. A. Robert.
*General Freight Agent*.....S. P. Hunt.
*Master Mechanic*.....William Hardman.
*Master Car Builder*.....M. T. Preval.
*Road Master*.....N. Hicks.

PRINCIPAL OFFICE AND ADDRESS.....Augusta, Ga.

## MACON AND AUGUSTA RAILROAD.

This road extends from Camak, Ga., to Macon, Ga.....79 miles.

It is leased to and operated by the Georgia R. R. Co., the lessees being guarantors of the whole bond issues, except $100,000 of the 1st mortgage bonds.

**Rolling Stock.**—None owned. Furnished by Georgia R. R. Co., lessees.

**Operations** for year ending March 30, 1876.—Included in returns of the Georgia R. R. Gross earnings—passenger, $29,661.35; freight, $74,479.29; and mail, $3,950.04—total ($1,368.31 per mile), $108,090.68. Per contra: Expenses—maintenance of way and rolling stock, $69,327.38; and transportation, $24,926.97—total, $94,254.35. Net earnings, $13,836.33.

Abstract of earnings and expenses yearly for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Gross Earnings..... | $59,410 36 | $67,382 46 | $94,130 02 | $120,758 09 | $121,374 51 | $115,450 79 | $108,090 68 |
| Working Expenses... | 51,561 22 | 87,089 90 | 120,031 89 | 113,267 60 | 100,405 69 | 103,364 00 | 94,254 35 |
| Net Earnings..... | 7,849 14 | 19,657 44 | 25,901 87 | 7,470 49 | 20,968 82 | 12,086 79 | 13,836 33 |
| Gross Earnings, p. m. | $752 03 | $852 94 | $1,191 52 | $1,528 58 | $1,536 38 | $1,461 40 | $1,368 31 |

*General Balance, April* 1, 1876.

| | | | |
|---|---|---|---|
| Road and Appurtenances..... | $2,741,541 00 | Capital Stock (shares, $50)..... | $1,971,541 00 |
| Ga. R. R. Co.'s Advances..... | 71,000 00 | Funded Debt..... | 770,000 00 |
| " Payment of Coupons, etc. | 195,869 19 | Georgia R. R. Co. (advances, etc.).... | 266,869 19 |
| Total Property, etc..... | $3,008,410 19 | Total Liabilities..... | $3,008,410 19 |

The funded debt consists of $400,000 1st mortgage 7 per cent. bonds, payable January 1, 1887, and $370,000 7 per cent. 2d mortgage bonds, due July 1, 1879, guaranteed, except $100,000, by the Georgia R. R. and Banking Co.

JOHN P. KING, *President*.....Augusta, Ga.

## EAST TENNESSEE, VIRGINIA AND GEORGIA R. R.

**Line of Road.**—Bristol, Tenn., to Dalton, Ga.....241 miles.
Branch: Cleveland, Tenn., to Chattanooga, Tenn..... 29 "

Total length of all lines (in Tennessee, 255, and in Georgia, 15).....270 miles.
Sidings and other tracks, 23.80 miles. Gauge, 5 feet. Rail, 56 and 60 lbs.

Consolidation (November 26, 1869,) of the East Tennessee and Virginia, chartered March 6, 1849, and opened June 10, 1855, and the East Tennessee and Georgia, chartered February 4, 1848, and opened October 18, 1856. The Cleveland and Chattanooga Branch was constructed by a separate company, and consolidated with East Tennessee and Georgia on its completion. All these roads were exempted from taxation for twenty years from the date of opening, and paid their first taxes last year, having elected to pay for the next ten years 1½ per cent. of the gross earnings in lieu of all other taxes, State and municipal, as provided for by the new railroad-tax law of Tennessee. In 1871–72, the company purchased at foreclosure sale the Rogersville and Jefferson, and the Cincinnati, Cumberland Gap and Charleston Railroads, which had been seized by the State for non-payment of interest on the State mortgage lien thereon—the first-named for $15,548.91, and the latter for $214,175.53. The R. and J. R. R. was resold in the following year for $25,000, for the payment of which this company hold a lien on the property. The C., C. G. and C. R. R. is held by the Southern Railway Security Company as trustees, and deliverable to the owners on the completion of the Western North Carolina Railroad to a connection with it at Paint Rock. It is operated under the supervision of the officers of the E. T., Va. and Ga. Co. The company also own an interest in the Western North Carolina R. R. of $200,000, which has been compromised by an issue of $229,000 in 7 per cent. mortgage bonds, the first coupons of which were paid in 1875–76.

**Rolling Stock.**—Locomotive engines, 40. Cars—passengers, 44; baggage, mail and express, 6; and freight, 533, viz., box, 324; stock, 22; coal and platform, 187—total revenue cars, 583. Service cars, 99. Total of all cars, 682.

Statement of engines and cars yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Engines | 39 | 37 | 43 | 41 | 40 | 40 | 40 |
| Passenger Cars | 28 | 30 | 33 | 33 | 33 | 33 | 34 |
| Baggage, Mail and Express Cars | 7 | 6 | 6 | 6 | 6 | 6 | 6 |
| Freight Cars | 466 | 496 | 511 | 535 | 541 | 528 | 533 |
| Service " | 64 | 89 | 96 | 96 | 96 | 99 | 99 |

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 386,712; freight, 450,884; and service, 58,328—total, 895,924 miles. Passengers carried, not reported. Freight moved (including cotton, 183,245 bales), 198,414 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $334,625 19 | For Maintenance of Way | $267,161 11 |
| " Freight | 635,974 08 | " Rolling Stock | 254,897 88 |
| " Express and Mail | 82,827 49 | " Transportation, etc | 117,159 58 |
| Miscellaneous | 5,528 06 | General Expenses | 61,359 56 |
| Total | $1,058,954 82 | Total | $700,578 13 |

Balance—net earnings, $358,376.69; add. interest on W. N. C. R. R. bonds, $16,030—total available revenue, $374,406.69. Payments—taxes, $14,816.85; interest on bonds, $280,512.09; and dividend 3 per cent., $58,901.25. Surplus—credit, profit and loss, $20,176.50.

Abstract of operations for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles | ..... | ..... | ..... | ..... | 673,984 | 695,548 | 837,596 |
| Tons Freight | 171,890 | 185,835 | 172,395 | 221,597 | 192,323 | 186,825 | 198,414 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Earnings | 508,108 | 441,434 | 440,911 | 439,063 | 328,812 | 314,247 | 334,625 |
| Freight " | 696,453 | 759,990 | 672,797 | 856,772 | 706,408 | 670,355 | 635,974 |
| Exp. and Mail " | 60,020 | 65,955 | 70,663 | 71,547 | 64,966 | 69,640 | 82,827 |
| Miscellaneous " | 14,282 | 19,944 | 17,119 | 10,975 | 10,997 | 5,742 | 5,528 |
| Gross Earnings | 1,278,863 | 1,287,323 | 1,201,491 | 1,378,358 | 1,111,184 | 1,059,985 | 1,058,954 |
| Operating Expenses | 863,064 | 1,004,945 | 834,800 | 929,148 | 697,408 | 717,522 | 715,394 |
| Net Earnings | 415,799 | 282,377 | 366,691 | 449,210 | 413,775 | 342,462 | 343,559 |
| *Payments from Net Earn'gs:* | | | | | | | |
| Interest | 317,911 57 | 282,377 95 | 293,622 11 | ..... | 280,007 99 | 280,814 90 | 280,512 09 |
| Dividends | ..... | ..... | ..... | 58,875 25 | 117,751 50 | 58,899 75 | 58,901 25 |
| Surplus | 97,887 96 | ..... | 73,069 28 | ..... | 16,016 04 | 2,748 17 | 4,146 50 |
| Earnings per Road Mile | 4,736 53 | 4,767 86 | 4,449 97 | 5,105 03 | 4,248 83 | 3,925 87 | 3,922 05 |
| Operating Expenses | 67.49 p. c. | 78.07 p. c. | 69.48 p. c. | 67.41 p. c. | 62.76 p. c. | 67.69 p. c. | 67.69 p. c. |

*General Balance, June 30, 1876.*

| | | | |
|---|---|---|---|
| Road and Equipment | $9,184,287 51 | Capital Stock | $1,968,274 00 |
| Cinc., Cumb. Gap and Char. R. R. | 217,675 53 | Funded Debt | 4,208,400 00 |
| Stocks and Bonds | 34,750 00 | Bills Payable | 45,692 45 |
| Fuel, Wood and Coal | 8,398 00 | Accounts | 60,279 13 |
| Bills Receivable | 35,580 32 | Interest due July 1 | 33,809 51 |
| Accounts and Cash | 454,342 74 | Profit and Loss | 3,618,579 01 |
| | $9,935,034 10 | | $9,935,034 10 |

Statement of funded debt in detail :

| Classes of Bonds. | Date of Issue. | Interest. | | Principal Payable. | Amount of Bonds. | |
|---|---|---|---|---|---|---|
| | | Rate. | Payable. | | Issued. | Outstanding. |
| E. T. and Ga. Bonds... | July 1, 1850. | 6 p. c. | Jan. and July. | July 1, 1880. | $328,000 | $328,000 |
| " " " | May 1, 1852. | 6 " | May and Nov. | May 1, 1882. | 10,000 | 10,000 |
| " " " | July 1, 1853. | 6 " | Jan. and July. | July 1, 1883. | 79,000 | 79,000 |
| " " " | Jan. 1, 1855. | 6 " | " " " | Jan. 1, 1885. | 218,000 | 218,000 |
| " " " | July 1, 1866. | 6 " | " " " | July 1, 1876. | 135,000 | 135,000 |
| " " " | July 1, 1856. | 6 " | " " " | July 1, 1886. | 100,000 | 92,000 |
| E. T. and Va. " | May 1, 1856. | 6 " | May and Nov. | May 1, 1886. | 175,000 | 144,000 |
| E. T., Va. & Ga., 1st M. Sinking Fund Bonds. | July 1, 1870. | 7 " | Jan. and July. | July 1, 1900. | 3,009,000 | 3,009,000 |
| E. T., Va. & Ga., Bond to U. S..... | Jan. 1, 1872. | 4 " | January. | Jan. 1, 1882. | 95,000 | 95,000 |
| E. T., Va. & Ga., Bond to U. S..... | Jan. 1, 1872. | 4 " | " | Jan. 1, 1887. | 95,000 | 95,000 |

The debt of this company to the State of Tennessee, July 1, 1870, amounted to $4,117,761.10—viz., on account of the East Tennessee and Virginia R. R. Co., $2,563,870.70, and of the East Tennessee and Georgia R. R. Co., $1,553,890.40, which was paid by 3,835 State bonds, $3,835,000 ; 9,425 past due coupons, $282,750 ; and current money, $11.10. A record of this transaction is endorsed on the company's 7 per cent. bonds. The bonds and coupons paid to the State cost the company 55 cents on the dollar. The sinking fund for the redemption of the new bonds (1 per cent. a year) commenced two years after their date of issue, and must be satisfied before a dividend can be declared.

Abstract of general balances yearly for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock..... | 1,969,624 | 1,969,646 | 1,970,024 | 1,968,274 | 1,968,274 | 1,968,274 | 1,968,274 |
| Funded Debt..... | 5,019,056 | 3,581,400 | 3,889,900 | 4,191,900 | 4,204,900 | 4,204,900 | 4,208,400 |
| Bills Payable..... | 96,427 | 93,491 | 95,276 | 36,165 | 42,465 | 53,483 | 45,692 |
| Accounts... ..... | 138,978 | 151,499 | 73,315 | 58,394 | 53,117 | 58,165 | 60,279 |
| Interest due July 1..... | ..... | ..... | ..... | 32,454 | 33,816 | 33,666 | 33,809 |
| Profit and Loss..... | 2,552,957 | 3,731,195 | 3,735,377 | 3,638,272 | 3,665,692 | 3,606,941 | 3,618,579 |
| Total Liabilities..... | 9,777,043 | 9,527,233 | 9,763,893 | 9,925,459 | 9,968,265 | 9,926,431 | 9,935,034 |
| Road and Equipment..... | 9,164,694 | 9,165,894 | 9,167,951 | 9,167,995 | 9,180,132 | 9,181,612 | 9,184,287 |
| Cin., Cumb. Gap and Char. R. R..... | ..... | ..... | 183,821 | 217,675 | 217,675 | 217,675 | 217,675 |
| Rogersville & Jefferson R.R. | ..... | ..... | ..... | 15,548 | ..... | ..... | ..... |
| Stocks and Bonds..... | 63,020 | 34,750 | 34,750 | 34,750 | 34,750 | 34,750 | 34,750 |
| Fuel, Wood and Coal..... | ..... | 55,105 | 39,730 | 39,380 | 33,827 | 16,537 | 8,398 |
| Bills Receivable.. ..... | 8,649 | 2,866 | 6,521 | 208,111 | 254,056 | 251,604 | 35,580 |
| Sinking Fund..... | 13,308 | 783 | ..... | ..... | ..... | ..... | ..... |
| Accounts and Cash..... | 527,370 | 267,832 | 331,117 | 140,596 | 87,898 | 124,349 | 454,342 |
| Total Property and Assets... | 9,777,043 | 9,527,733 | 9,763,893 | 9,925,459 | 9,968,765 | 9,926,431 | 9,935,034 |
| Cost of Road, etc., per mile. | 33,943 | 33,947 | 33,955 | 33,955 | 34,000 | 34,005 | 34,015 |

Included in Bills Receivable are the company's lien on the Rogersville and Jefferson R. R. ($25,000), and on stocks and bonds, Western North Carolina R. R. Co.'s bonds ($229,000) paid in liquidation of advances to that company.

**Directors** (elected October 11, 1876).—R. T. Wilson, Joseph Jaques, C. M. McGhee, S. D. Reynolds, Joseph H. Earnest, R. H. Richards, Wm. R. Sevier, Thomas G. Barrett, W. C. Kyle, R. C. Jackson, Joseph R. Anderson, John Talbott, M. K. Jesup, Adrian Iselin, W. T. Walters.

R. T. WILSON, *President*.....New York City, N. Y.
Charles M. McGhee, *Vice-President and Supt*.....Knoxville, Tenn.

*Secretary and Treasurer*.....James G. Mitchell. | *Master of Transportation*.....James B. Hoxsie.
*Gen. Freight and Ticket Agent*...James R. Ogden. | *Master Machinist*.....C. A. Hodge.
*Auditor and Paymaster*.....O. H. P. Rogan. | *Master Car-Builder*.....Joseph Ambruster.

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.

## ROGERSVILLE AND JEFFERSON RAILROAD.

**Line of Road.**—Junct'n (55 m. N.E. Knoxv'e), Tenn., to Rogersv'e, Tenn..15.5 m.
Sidings and other tracks, 0.50 mile. Gauge, 5 feet. Rail, 56 lbs.

Built chiefly on State subsidy. Dismantled during the war, and again aided by the State with a loan of $100,000. On January 1, 1871, the State's interest in the road amounted to $532,013.20. The original cost was only $376,250. No interest was paid, and the Governor took possession and sold out the property, the East Tennessee, Virginia and Georgia Railroad Company becoming the purchasers for $15,548.91. In 1872 it was re-sold to a private party for $25,000, for which amount the E. T., V. and G. Company hold a first lien. No information in relation to this road has been furnished for several years.

PRINCIPAL OFFICE AND ADDRESS.....Rogersville, Tenn.

## RICHMOND AND PETERSBURG RAILROAD.

**Line of Road.**—Richmond, Va., to Petersburg, Va.....22.50 miles.
Branch line: Junction, Va., to Port Walthall, Va..... 2.75 "

Total length of main and branch line..... 25.25 miles.
Sidings and other tracks, 4.11 miles. Gauge, 4 feet 8½ inches. Rail, 50, 56, and 60 lbs.

Chartered March 14, 1836, and opened for traffic September 17, 1838. This company also operated the Clover Hill R. R. from its opening to October 1, 1875.

**Rolling Stock** (September 30, 1876).—Locomotive engines, 8. Cars—passenger, 7; baggage, 2; and freight, 151 (box, 36; platform, 20; and coal, 95). Also, 13.64 per cent. interest in 19 through cars. Also, construction cars, 18.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 35,224; freight, etc., 44,431—total, 79,655 miles. Passengers carried, 115,020; carried one mile, 2,238,173. Freight moved, 85,827 tons; moved one mile, 1,475,359 tons. Gross earnings, $137,407.03; operating expenses, $77,312.22; net earnings, $60,094.81. Disposition of net earnings stated below.

Abstract of operations for seven years :

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 91,896 | 86,192 | 89,483 | 110,712 | 118,770 | 103,786 | 79,655 |
| Passengers Carried | 60,515 | 78,996 | 118,189 | 126,947 | 108,514 | 117,508 | 115,020 |
| Freight Moved | 67,564 | 75,564 | 89,249 | 91,887 | 85,249 | 89,723 | 85,827 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 81,159 77 | 78,470 12 | 78,311 98 | 75,779 83 | 67,051 29 | 77,334 36 | 71,846 59 |
| " " Freight | 76,383 09 | 64,162 19 | 68,979 80 | 69,299 36 | 68,080 77 | 74,137 26 | 52,675 52 |
| " " Mail & Ex | 13,150 57 | 5,506 80 | 13,027 69 | 15,148 47 | 12,088 09 | 13,463 72 | 12,884 92 |
| Gross Earnings | 170,693 43 | 148,139 11 | 160,319 47 | 160,227 30 | 147,220 15 | 164,935 34 | 137,407 03 |
| Operating Expenses | 120,315 78 | 139,080 50 | 114,374 15 | 123,542 78 | 94,152 86 | 86,684 31 | 77,312 22 |
| Net Earnings | 50,377 65 | 9,040 61 | 45,945 32 | 36,684 52 | 53,067 29 | 78,251 03 | 60,094 81 |
| *Payments from Net Earn's :* | | | | | | | |
| Interest and Discount | 28,022 82 | 23,945 00 | 26,827 57 | 21,864 87 | 19,679 43 | 24,197 35 | 20,000 00 |
| Profit and Loss | 22,354 83 | (*deficit*) | 19,117 75 | 14,819 65 | 33,387 86 | 54,053 68 | 40,094 81 |

Abstract of general balances yearly (September 30) for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap. Stock (shs. $100) | 847,100 00 | 847,100 00 | 847,100 00 | 847,100 00 | 1,008,600 00 | 1,008,600 00 | 1,008,600 00 |
| Funded Debt | 326,296 23 | 326,296 23 | 326,296 23 | 326,296 23 | 326,296 23 | 275,796 23 | 236,796 23 |
| Bills, Accounts, etc | 89,635 13 | 100,547 51 | 93,377 63 | 81,527 54 | 36,688 87 | 24,285 53 | 29,665 08 |
| Profit and Loss | 32,698 65 | 20,888 32 | 37,528 51 | 49,182 95 | ..... | 45,959 98 | 72,207 97 |
| Total Liabilities | 1,295,730 01 | 1,294,832 06 | 1,304,302 37 | 1,304,106 72 | 1,371,585 10 | 1,354,641 74 | 1,347,268 72 |
| Road and Outfit, etc | 1,270,523 94 | 1,269,870 49 | 1,270,273 09 | 1,270,215 09 | 1,327,216 71 | 1,319,248 41 | 1,316,032 36 |
| R. and P. R.R. Stock | 3,772 56 | 2,772 56 | 3,772 56 | 3,772 56 | 5,600 00 | 5,600 00 | 5,600 00 |
| Bills, Ac'ts and Cash | 21,433 51 | 21,189 07 | 30,254 72 | 30,119 07 | 38,748 39 | 29,793 33 | 25,636 36 |
| Total Prop. & Assets | 1,295,730 01 | 1,294,832 06 | 1,304,302 37 | 1,304,106 72 | 1,371,585 10 | 1,354,641 74 | 1,347,268 72 |

Included in accounts are $65,595.29 for years 1870–73, for losses by fire in 1865.

**Directors** (elected November 17, 1876).—R. R. Bridgers, Wilmington, N. C.; D. W. Lassiter, Petersburg, Va.; H. K. Ellyson and B. W. Haxall, Richmond, Va.; and W. T. Walters, Baltimore, Md.

FRED. R. SCOTT, *President*.....Richmond, Va.

*Superintendent*.....A. Shaw. | *Treasurer*.....M. W. Yarrington. | *Auditor*.....W. R. Jones.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

## WILMINGTON AND WELDON RAILROAD.

**Line of Road.**—Wilmington, N. C., to Weldon, N. C.....161.25 miles.
Branch line—Rocky Mount, N. C., to Tarboro', N. C..... 17.75 "

Total length of all lines owned and operated.....179.00 miles.
Sidings and other tracks, 11.71 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs

Chartered as Wilmington and Raleigh R. R. Co. in 1833. Opened for business March 7, 1840. Name changed to Wilmington and Weldon R. R. February 14, 1855.

Tarboro' Branch constructed under charter granted February 21, 1867. Leased November 20, 1872, to Wilmington, Columbia and Augusta R. R. Co., for 99 years, the lessees to assume all liabilities and provide for the funded debt. Rental to be 5 per cent. for 1871–72, 6 per cent. for 1872–73, and thereafter 7 per cent. per annum.

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger, 22; baggage, mail and express, 9; and freight, 350—namely: box, 221; and platform, 129—total of all revenue cars, 381. Also—paymaster, 1; and gravel cars, 20.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 125,883; freight and other, 257,868—total, 383,751 miles. Passengers and freight not reported. Gross earnings, $604,698.80; operating expenses, $365,721.66; net earnings, $238,977.14. Disposition of net earnings stated below.

Abstract of operations for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 436,316 | 502,792 | 518,184 | ..... | ..... | ..... | 383,756 |
| Passengers Carried | 108,121 | 109,174 | 124,995 | ..... | ..... | ..... | ..... |
| Freight Moved | 71,243 | 89,053 | ..... | ..... | ..... | ..... | ..... |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 226,452 66 | 205,830 32 | 228,015 10 | 250,985 81 | 211,243 97 | 210,548 95 | 201,738 09 |
| " Fgt. and Express | 331,578 91 | 321,001 26 | 366,176 79 | 453,326 00 | 467,246 58 | 403,746 81 | 359,165 40 |
| " Mail and Sundries | 36,190 36 | 38,928 82 | 41,679 04 | 35,266 09 | 32,919 37 | 46,999 59 | 43,795 31 |
| Total Earnings | 594,221 93 | 566,760 40 | 635,870 93 | 739,577 90 | 711,409 92 | 661,295 35 | 604,698 80 |
| Operating Expenses | 343,497 00 | 376,898 82 | 405,037 49 | 458,957 83 | 398,440 08 | 391,786 10 | 365,721 66 |
| Net Earnings | 250,724 93 | 189,861 58 | 230,833 44 | 280,620 07 | 312,969 84 | 269,509 25 | 238,977 14 |
| Old Material, etc., Sold | 11,183 17 | 12,823 13 | 43,436 61 | 6,864 63 | ..... | ..... | 18,052 50 |
| Interest, etc | ..... | ..... | 4,161 55 | ..... | 3,343 36 | 3,371 23 | 4,815 70 |
| Total Net Revenue | 261,908 10 | 202,684 71 | 278,431 60 | 287,484 70 | 316,313 20 | 272,880 48 | 261,845 34 |
| *Payments from Revenue:* | | | | | | | |
| Interest and Discount | 153,704 84 | 114,949 12 | 114,042 42 | 118,909 22 | 123,480 56 | 117,899 69 | 119,933 61 |
| Dividends | ..... | ..... | ..... | 116,184 31 | 94,399 50 | 101,661 00 | 101,661 00 |
| Other Payments | 20,628 81 | 7,162 97 | 9,477 55 | 186,700 49 | 26,790 32 | 9,177 24 | 1,779 66 |
| Surplus | 87,574 45 | 80,836 93 | 154,911 63 | 133,309 32 | 71,642 82 | 44,112 55 | 38,471 07 |

**Financial Statement.**—General balances yearly (Sept. 30), for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap. Stock (Shs. $100) | 1,463,775 21 | 1,456,200 00 | 1,456,200 00 | 1,456,200 00 | 1,456,200 00 | 1,456,200 00 | 1,456,200 00 |
| Ster. 6 p.c. bonds, 1881 | 576,887 56 | 648,700 00 | 648,700 00 | 648,700 00 | 648,700 00 | 648,700 00 | 648,700 00 |
| " 7 " " 1886 | 197,777 24 | 221,400 00 | 221,400 00 | 221,400 00 | 221,400 00 | 221,400 00 | 221,400 00 |
| Gold S.F.7 p.c." 1896 | 710,000 00 | 749,000 00 | 749,000 00 | 749,000 00 | 749,000 00 | 749,000 00 | 749,000 00 |
| Floating Debt | 130,021 20 | 51,229 94 | 77,042 21 | 75,706 76 | 51,575 48 | 23,615 12 | 31,317 34 |
| Profit and Loss | 154,570 48 | 150,968 27 | 299,530 71 | 343,494 69 | 346,439 17 | 323,526 27 | 326,944 83 |
| Total Liabilities | 3,233,031 89 | 3,238,498 21 | 3,451,872 92 | 3,494,501 45 | 3,473,314 65 | 3,422,441 39 | 3,433,562 17 |
| Road and Outfit | 3,083,166 24 | 3,093,889 45 | 3,094,043 70 | 3,280,164 43 | 3,283,108 91 | 3,283,828 51 | 3,328,210 42 |
| Stocks and Bonds | 11,662 50 | 19,020 56 | 61,436 18 | 57,900 01 | 57,900 01 | 33,900 01 | 13,900 00 |
| Cash and Cash Assets | 133,202 95 | 125,588 20 | 296,393 04 | 156,437 01 | 132,305 72 | 104,712 87 | 91,451 75 |
| Total Prop. & Assets | 3,233,031 89 | 3,238,498 21 | 3,451,872 92 | 3,494,501 45 | 3,473,314 65 | 3,422,441 39 | 3,433,562 17 |

**Directors** (elected November 21, 1876).—B. F. Newcomer, W. T. Walters, and S. M. Shoemaker, Baltimore, Md.; J. D. Cameron, Philadelphia, Pa.; George Harriss, A. J. De Rossett, R. R. Bridgers, and W. A. Harriss, Wilmington, N. C.; George

Howard, Tarboro', N. C.; W. H. Willard, Raleigh, N. C.; and C. H. Brogden, Goldsboro', N. C.

R. R. BRIDGERS, *President*.....Wilmington, Del.
B. F. Newcomer, *Vice-President*.....Baltimore, Md.

*Secretary and Treasurer*.....J. W. Thompson. | *General Freight and Passenger Agent*....A. Pope.
*General Superintendent*.....J. F. Divine. | *Auditor*.....F. H. Gordon.
*Master of Transportation*..... James Knight. | *Road Master*.....John Barry.

PRINCIPAL OFFICE AND ADDRESS.....Wilmington, N. C.

## WILMINGTON, COLUMBIA AND AUGUSTA RAILROAD.

**Line of Road.**—Wilmington, N. C., to Columbia, S. C.....189 miles. Sidings and other tracks, 10.40 miles. Gauge, 5 feet. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 33; passenger cars, 13; baggage, mail and express cars, 10; and freight cars, 392—namely: box, 245; stock, 4; and platform, 143—total of all revenue cars, 392. Also, service cars, 10.

Wilmington and Manchester Railroad, chartered in 1846, and opened to Kingville in 1854, was sold in foreclosure January 5, 1870, and bought in for the benefit of creditors. In March following the purchasers were chartered as the W., C. and A. R. R. Co., with a capital not to exceed $5,000,000, and authority to extend the road to Columbia, S. C., 27 miles. This extension was opened in January, 1872. In November, 1872, the company took a lease of the Wilmington and Weldon Railroad for the term of 99 years, renewable for ever, and the two roads have since been operated under one management.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 215,506; freight and other, 289,621—total, 505,127 miles. Passengers carried not reported. Freight moved, 114,768 tons. Gross earnings, $532,311.11; operating expenses, $415,677.18; net earnings, $116,633.93. Disposition of net earnings stated below.

Abstract of operations for seven years:

| | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|
| Train Miles | ..... | ..... | 690,528 | 572,407 | 506,603 | 505,127 |
| Passengers Carried | ..... | ..... | 80,595 | 71,461 | 66,100 | ..... |
| Freight Moved | ..... | ..... | 116,918 | 103,434 | 94,481 | 114,768 |
| | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers. | 221,692 55 | 159,363 30 | 179,733 08 | 148,375 82 | 148,064 61 | 136,455 29 |
| " Freight | 449,245 60 | 406,420 00 | 510,338 85 | 473,975 96 | 406,101 03 | 364,056 05 |
| " Express, Mail, etc | 64,880 35 | 25,262 49 | 32,052 04 | 39,110 37 | 39,431 03 | 31,799 77 |
| Gross Earnings | 735,818 50 | 591,045 79 | 722,123 95 | 661,462 15 | 593,596 67 | 532,311 11 |
| Operating Expenses | 518,883 80 | 364,547 70 | 437,287 45 | 436,273 34 | 399,988 75 | 415,677 18 |
| Net Earnings | 216,934 70 | 226,498 09 | 284,836 50 | 225,238 81 | 193,607 92 | 116,633 93 |
| W. & W. R. R. Lease | ..... | ..... | 45,527 02 | 71,642 82 | 44,112 55 | 15,052 50 |
| Interest, etc | ..... | ..... | ..... | 4,706 50 | 2,449 28 | 191 02 |
| Total Net Revenue | 216,934 70 | 226,498 09 | 330,363 52 | 301,588 13 | 240,169 75 | 131,877 45 |
| *Payments from Revenue:* | | | | | | |
| Coupons, Interest and Disc. | 224,000 00 | 224,000 00 | 224,000 00 | 278,573 55 | 282,323 59 | 291,490 95 |
| Extraordinary Expenses | ..... | ..... | ..... | 65,206 00 | 54,449 32 | 77,038 93 |
| Gross Earn. to Road-mile. | 4,542 09 | 3,283 58 | 3,820 76 | 3,499 80 | 3,140 72 | 2,816 45 |
| Oper. Expen. to " | 3,202 99 | 2,025 26 | 2,313 69 | 2,308 32 | 2,116 34 | 2,199 35 |
| Prop. Operating Expenses. | 71.14 p. c. | 61.69 p. c. | 60.56 p. c. | 65.9 p. c. | 67.4 p. c. | 78.12 p. c. |

Abstract of general balances, yearly (Sept. 30), for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap. Stock (Shs. $100). | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 |
| 1st Mort. 7 p.c. Bonds, June, 1900 | 3,200,000 00 | 3,200,000 00 | 3,200,000 00 | 3,200,000 00 | 3,200,000 00 | 3,200,000 00 | 3,200,000 00 |
| Inc. 7 p.c. Bonds, var. | 600,000 00 | 600,000 00 | 600,000 00 | 600,000 00 | 600,000 00 | 600,000 00 | 600,000 00 |
| Cert. of Indebtedness | ..... | ..... | ..... | ..... | ..... | ..... | 336,000 00 |
| Bills Payable | ..... | ..... | 304,142 23 | 733,601 76 | 934,256 66 | 1,005,419 66 | 871,875 00 |
| Current Accounts | ..... | ..... | | 127,676 41 | 42,200 69 | 45,806 50 | 127,383 15 |
| Profit and Loss | ..... | ..... | ..... | 119,916 13 | 76,134 71 | 734 01 | ..... |
| Total Liabilities | 4,400,000 00 | 4,400,000 00 | 4,404,142 23 | 5,081,194 30 | 5,152,992 06 | 5,151,960 18 | 5,435,258 15 |
| Road and Equipment. | 4,100,000 00 | 4,100,000 00 | 4,378,294 62 | 4,863,431 00 | 4,863,531 00 | 4,864,644 00 | 4,941,682 93 |
| Stocks of other Co.'s. | ..... | ..... | 25,847 61 | 29,873 64 | 29,873 64 | 30,220 74 | 30,220 74 |
| Cash and Cash Assets. | ..... | ..... | ..... | 187,889 66 | 259,587 42 | 257,095 44 | 301,935 45 |
| Profit and Loss | ..... | ..... | ..... | ..... | ..... | ..... | 161,419 03 |
| Total Prop. & Assets, | 4,100,000 00 | 4,100,000 00 | 4,404,142 23 | 5,081,194 30 | 5,152,992 06 | 5,151,960 18 | 5,435,258 15 |

**Directors** (elected November 21, 1876).—R. R. Bridgers and J. B. Palmer, Wilmington, N. C.; W. T. Walters, Geo. S. Brown, S. M. Shoemaker, B. F. Newcomer, H. B. Short, and W. H. Graham, Baltimore, Md.; J. D. Cameron, Harrisburg, Pa.; and S. D. Childs, Columbia, S. C.

R. R. Bridgers, *President*.....Wilmington, N. C.
J. B. Palmer, *Vice-President*..... " "
W. T. Walters, *Vice-President*.....Baltimore, Md.

*Secretary and Treasurer*.....J. W. Thompson.
*General Superintendent*.....James Anderson.
*Master of Transportation*.....T. D. Kline.
*Auditor*.....F. H. Gordon.
*General Freight and Ticket Agent*.....A. Pope.
*Master of Machinery*.....T. D. Kline.

Principal Office and Address.....Wilmington, N. C.

## CHARLOTTE, COLUMBIA AND AUGUSTA RAILROAD.

**Line of Road.**—Charlotte, N. C., to Augusta, Ga.....195 miles. Sidings and other tracks, 12 miles. Gauge, 5 feet. Rail, 50 lbs.

Consolidation, July 9, 1869, of Charlotte and South Carolina, and Columbia and Augusta Railroads. C. and S. C. R. R. chartered Dec. 18, 1846, and opened for business October 2, 1852. C. and A. R. R. opened to Graniteville in 1868, and to Augusta in 1870.

**Rolling Stock.**—Locomotive engines, 24. Cars—passenger, 17; baggage, mail and express, 9; and freight, 209—viz., box, 142; stock, 12; and platform, 55. Total of all revenue cars, 229; also, service cars, 16.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 170,486; freight and other, 231,761—total, 402,247 miles. Passengers carried, 60,880; freight moved, 99,139 tons. Gross earnings, $524.562.66; operating expenses, $351,628.39; net earnings, $172,934.27. Disposition of net earnings stated below.

Abstract of operations, etc., for seven years :

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Train Miles | ..... | ..... | ..... | 481,080 | 481,179 | 436,386 | 402,247 |
| Passengers Carried | ..... | ..... | ..... | 100,460 | ..... | 84,262 | 60,880 |
| Freight Moved | ..... | ..... | ..... | ..... | 103,983 | 108,588 | 99,139 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger | 252,827 83 | 253,660 46 | 253,335 17 | 259,700 77 | 390,397 05 | 195,805 78 | 163,185 82 |
| Tonnage and Express. | 291,420 98 | 315,781 62 | 351,910 22 | 464,731 68 | 383,574 20 | 369,532 62 | 298,598 62 |
| Mail and other | 16,225 24 | 25,030 84 | 27,452 58 | 27,883 88 | 40,560 23 | 50,675 12 | 62,778 22 |
| Gross Earnings | 560,474 05 | 594,472 92 | 632,697 97 | 752,316 33 | 614,531 57 | 614,013 52 | 524,562 66 |
| Operating Expenses | 289,542 70 | 289,202 12 | 419,078 20 | 475,930 27 | 416,541 43 | 364,009 27 | 351,628 39 |
| Net Earnings | 270,931 35 | 305,270 80 | 213,621 77 | 276,386 06 | 197,990 14 | 250,004 25 | 172,934 27 |
| *Pay. from Net Earn.:* | | | | | | | |
| Interest | 129,109 77 | 172,212 85 | 150,812 71 | 191,435 20 | 192,672 65 | 178,529 37 | 172,445 74 |
| Surplus | 141,821 58 | 233,057 94 | 62,809 06 | 84,950 86 | 5,317 49 | 71,474 88 | 488 53 |
| Gross Earn. per Mile | 2,874 23 | 3,048 60 | 3,244 60 | 3,858 03 | 3,151 44 | 3,148 90 | 2,690 06 |
| Oper. Exp. per Mile | 1,484 83 | 1,483 09 | 2,149 12 | 2,440 67 | 2,136 11 | 1,866 72 | 1,803 22 |
| Prop. Oper. Expenses | 51.69 p. c. | 48.64 p. c. | 66.23 p. c. | 63.26 p. c. | 67.78 p. c. | 59.28 p. c. | 67.03 p. c. |

**Financial Statement.**—General balances yearly (Sept. 30), for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 2,571,299 99 | 2,577,999 99 | 2,578,000 00 | 2,578,000 00 | 2,578,000 00 | 2,578,000 00 | 2,578,000 00 |
| 1st M. 7 p. c. bonds (C. & S. C.) '74 | 71,000 00 | ..... | 24,500 00 | 21,500 00 | 14,000 00 | 6,000 00 | 6,000 00 |
| 1st M. 7 p. c. bonds (C. & A.) Jan. 1, '90 | 371,500 00 | ..... | 281,500 00 | 193,000 00 | 193,500 00 | 193,000 00 | 193,500 00 |
| 1st M. 7 p. c. bonds (C. C. & A.) Jan. 1, '95 | 786,000 00 | ..... | 1,029,000 00 | 1,299,500 00 | 1,308,000 00 | 1,309,000 00 | 1,306,500 00 |
| 2d M. 7 p. c. bonds (C. C. & A.) Jan. 1, 1910 | ..... | ..... | ..... | ..... | ..... | ..... | 500,000 00 |
| Bills and Loans | 447,244 15 | ..... | 681,081 82 | 712,877 82 | 733,851 02 | 689,644 27 | 70,500 41 |
| Sundry Acc'ts | 708,713 93 | 2,705,905 70 | ..... | 107,952 96 | 107,735 91 | 83,771 29 | 65,657 59 |
| Profit and Loss | 410,551 03 | ..... | 669,106 66 | 651,891 08 | 559,233 09 | 616,800 61 | 318,851 57 |
| Tot. Liabilities | 5,366,309 10 | 5,283,905 69 | 5,328,188 48 | 5,564,721 86 | 5,494,320 02 | 5,476,216 17 | 5,539,009 57 |
| Construc'n, etc. | 4,950,216 86 | 5,011,919 79 | 5,017,880 42 | 5,115,003 96 | 5,115,003 96 | 5,125,947 60 | 5,131,364 33 |
| Real Estate | 20,260 03 | 48,679 03 | 48,904 03 | 60,142 59 | 60,142 59 | 60,142 59 | 59,834 59 |
| Stocks & Bonds | 137,731 75 | 158,125 02 | 158,125 00 | 160,334 89 | 171,643 52 | 171,809 37 | 171,809 37 |
| Materials and Supplies | ..... | ..... | ..... | 113,434 66 | 16,565 65 | 16,561 00 | 27,892 75 |
| Cash and Cash Assets | 258,100 46 | 65,181 85 | 105,279 03 | 115,805 76 | 130,964 30 | 105,755 60 | 148,108 53 |
| Total Property and Assets | 5,366,309 10 | 5,283,905 69 | 5,328,188 48 | 5,564,721 86 | 5,494,320 02 | 5,476,216 17 | 5,539,009,57 |

**Directors** (elected November 24, 1876).—John B. Palmer, Charlotte, S. C.; R. R. Bridgers, J. W. Thompson and S. B. Alexander, Wilmington, N. C.; A. B. Davidson, Charlotte, S. C.; F. W. McMaster and T. J. Robertson, Columbia, S. C.; J. H. Rion,

A. B. Springs, B. D. Townsend and L. D. Childs, Winnsboro, S. C.; J. J. McClure, Graniteville, S. C.; W. E. Jackson, J. O. Matthewson, Josiah Sibley and David Dickson, Augusta, Ga.; B. F. Newcomer and W. T. Walters, Baltimore, Md.;—and Charles Estes, Mayor of Augusta, *ex officio*.

JOHN B. PALMER, *President*.....Columbia, S. C.
R. R. Bridgers, *General Manager*.....Wilmington, N. C.

| | | | |
|---|---|---|---|
| *Secretary*..... | C. Bouknight. | *Gen. Frt. and Tkt. Agt*..... | A. Pope. |
| *Treasurer*..... | John C. B. Smith. | *Auditor*..... | F. H. Gordon. |
| *General Superintendent*..... | James Anderson. | *Road Master*..... | B. F. Burns. |
| *Master of Transportation*..... | Thomas Anderson. | *Master Mechanic*..... | Robert King. |

PRINCIPAL OFFICE AND ADDRESS.....Columbia, S. C.

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## MEMPHIS AND CHARLESTON RAILROAD.

**Line of Road.**—Memphis, Tenn., to Stevenson, Ala..... 271 miles.

| | | | |
|---|---|---|---|
| Branches: | Moscow, Tenn., to Somerville, Tenn.....13.5 | | " |
| | Tuscumbia, Ala., to Florence, Ala..... 5.5— | 19 | " |
| Owned: | Winch. and Ala. R. R., Decherd, Tenn., to Fayetteville, Tenn. | 39 | " |
| | McMinnville and Manchester R. R., Tullahoma, Tenn., to McMinnville, Tenn..... | 34 | " |

Total of all lines owned and operated..... 363 miles.

Sidings and other tracks, 28 miles. Gauge, 5 feet. Rail, 56, 60 and 65 lbs.

In 1875-76 the Washington Street Extension was built, and an elevator is being constructed so as to reach river freight, and connect more intimately with the Memphis and Little Rock Railroad traffic.

Chartered February 2, 1846; commenced November 1, 1851, and opened for through business July 4, 1858. Contract, June 23, 1858, with Nashville and Chattanooga Railroad Company for use of their line between Stevenson and Chattanooga, a distance of 39 miles; term, 30 years. The Winchester and Alabama and the McMinnville and Manchester Railroads were purchased from the State of Tennessee, which held them in foreclosure in 1871. On March 5, 1871, the Memphis and Charleston Railroad and branches (not including the McMinnville and Manchester R. R.) were leased for 30 years to the Southern Railway Security Company, and remained in their possession up to April 30, 1874, when the lease was cancelled. Under this agreement, the lessees assumed all liabilities of the company, and were to pay to the stockholders a minimum of 3 per cent., and, if the earnings were sufficient, 6 per cent. per annum.

**Rolling Stock** (June 30, 1876).—Locomotive engines, 38. Cars—passenger, 26; baggage, mail and express, 4; and freight, 600—viz., box, 466; stock, 17; and platform, 117—total of all revenue cars, 630; also, service cars, 72—viz., paymaster's, 1; wrecking, 2; lever, 35; and hand, 34.

Abstract of operations yearly (June 30) for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Passenger Train Miles | 444,484 | 349,785 | 495,932 | ..... | ..... | 443,615 | 520,419 |
| Freight Train Miles | 397,876 | 367,396 | 369,126 | ..... | ..... | 323,091 | 318,588 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passengers | 818,903 | 665,333 | 630,423 | ..... | 520,381 | 444,879 | 420,090 |
| Freight | 638,658 | 619,182 | 670,009 | ..... | 682,655 | 523,396 | 514,160 |
| Mail & Express | 70,322 | 78,891 | 81,136 | ..... | 53,329 | 65,268 | 60.551 |
| Miscellaneous | 21,196 | 54,034 | 22,547 | ..... | 44,107 | 29,782 | 38,564 |
| Gross Earnings | 1,549,090 | 1,417,441 | 1,404,116 | 1,540,303 | 1,300,473 | 1,063,326 | 1,033,366 |
| Operating Expenses | 1,117,499 | 1,226,490 | 1,162,930 | 1,178,708 | 967,063 | 879,831 | 712,136 |
| Net Earnings | 431,591 | 190,951 | 241,185 | 361,595 | 333,409 | 183,495 | 321,230 |
| Gross Earn. per Road Mile | 5,341 70 | 4,887 82 | 4,841 78 | 5,311 39 | 4,484 39 | 3,666 64 | 3,563 33 |
| Expense per Road Mile | 3,404 62 | 3,179 33 | 3,330 60 | 3,262 81 | 3,208 16 | 2,982 14 | 2,366 56 |
| Proportion Expenses | 63.73 p. c. | 65.05 p. c. | 68.79 p. c. | 61.43 p. c. | 71.55 p. c. | 81.33 p. c. | 66.41 p. c. |
| | Cents. | Cents. | Cents. | Cents. | Cents. | Cents. | Cents. |
| Receipts per Train Mile | 183.89 | 197.64 | 155.66 | ..... | ..... | 134.78 | 123.17 |
| Exp. (ordinary) p. Train Mile | 119.93 | 124.72 | 104.81 | ..... | ..... | 112.79 | 81.80 |
| Proportion Expenses | 65.21 p. c. | 63.10 p. c. | 67.33 p. c. | .....p. c. | .....p. c. | 83.68 p. c. | 66.41 p. c. |

The earnings and expenses of the Winchester and Alabama and the McMinnville and Manchester Railroads are included in the above statements.

Construction account was closed December 31, 1869, and the amounts formerly charged to that account have since been charged as extraordinary expenses, and are included in operating expenses.

The McMinnville and Manchester Railroad was operated by the M. and C. R. R. Co. during the lease of their own railroad. The gross earnings in 1872–73 amounted to $24,628.46, and the operating expenses to $14,969.40; net revenue, $9,659.06. For the 10 months to April 30, 1874, the gross earnings amounted to $19,690.69, and the expenses to $15,894.20; net, $3,796.49. Otherwise, the earnings, etc., have been included directly in the general account up to October 31, 1874, when a lease of the M. and M. and the Winchester and Alabama Railroads was made for six years from November 1, 1874, at the rate of $16,000 per annum, payable monthly, in advance, the contract to terminate on six months' notice to the lessees, in case either road may be sold.

The Ripley Railroad was operated by the M. and C. R. R. Company in 1873–74, in which year the expenses were $15,338.50, of which there remains unpaid a balance of $12,472.36.

*General Balance, June 30, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $8,640,954 00 | Capital Stock | $5,312,725 00 |
| Real Estate, Branches, etc | 1,025,419 42 | Funded Debt | 3,460,000 00 |
| Materials | 126,238 31 | State of Tennessee | 1,671,913 18 |
| Investments, Discount, etc | 201,506 52 | Coupons Due | 197,370 59 |
| Sundry Accounts | 227,271 27 | Floating Debt | 254,568 18 |
| Profit and Loss | 675,187 43 | | |
| | $10,896,576 95 | | $10,896,576 95 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest. | | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| | | Rate. | When Payable. | | |
| 1st Mortgage | | 7 | May and Nov'r. | May, 1880. | $1,293,000 |
| 2d " | | 7 | Jan. and July. | July, 1885. | 1,000,000 |
| Consol. " | | 7 | Jan. and July. | July, 1912. | 1,158,000 |
| Income " | 1873. | 10 | | 1875. | 9,000 |

There has been no change in the amount of capital stock for the last ten years. The construction account has been reduced from $8,747,133.88 in 1870, to the present amount. The branches have all been purchased since that time. The amount of bonds issued under the 1st and 2d mortgages has not changed. The income mortgage bonds, of which $457,000 were issued in 1873, have been reduced to $9,000, and the consolidated mortgage bonds amounted to $535,000 in 1874, and $605,000 in 1875. There have been no other changes of note in the financial condition. The investment in branches, etc., is as follows:

| | | | |
|---|---|---|---|
| McMinnville and Manchester R. R. | $316,072 66 | Southwestern R. R. | $16,949 16 |
| Winchester and Alabama R. R. | 400,000 00 | Washington Street Extension | 33,663 63 |
| Sparta Branch R. R. | 120,742 62 | Real Estate | 124,851 09 |
| Fort Pickering Branch R. R. | 13,140 24 | | |
| Total Cost of outside Railroads, etc., owned by the Company June 30, 1876 | | | $1,025,419 12 |

**Directors** (elected October 4, 1876).—P. C. Bethel, F. H. Cossitt, Napoleon Hill, James C. Neely, George P. Beirne, W. W. Garth, C. M. McGhee, John D. Rather, and R. T. Wilson. By the City of Charleston—William S. Hastie and Edward Willis. By the State of Tennessee—John M. Carmack, J. R. Mosby, and Jerome Hill.

R. T. Wilson, *President*.....New York City.
Charles M. McGhee, *Vice-President and General Manager*..Knoxville, Tenn.

| | |
|---|---|
| *Secretary and Treasurer*.....Samuel R. Cruse. | *Gen. Pass. and Ticket Agent*.....W. P. Johnson. |
| *Superintendent of Transportation, etc.*..W. J. Ross. | *Gen. Freight Agent*.....J. B. Gallaway. |
| *Supt. of Fgt. and Pass. Depots*....James R. Ogden. | *Master Mechanic*.....Michael Burke. |

Principal Office and Address.....Memphis, Tenn.

## WINCHESTER AND ALABAMA RAILROAD.

This road extends from Decherd, Tenn., to Fayetteville, Tenn., 39 miles, with 2.5 miles of sidings. It was sold under foreclosure, and purchased by the M. and C. R. R. Co. for $400,000. Up to November, 1874, it was operated in connection with the M. and C. R. R., when it was leased for six years. The lessees maintain the property at their own expense, and are to return the road, in case it is sold, on the owners giving six months' notice. The rental (including that of the McMinnville and Manchester Railroad) is $16,000 per annum, payable in monthly instalments in advance. On the 20th of March, 1877, the road was sold to the Nashville, Chattanooga and St. Louis R. R. Co.

**Directors and Officers.**—Same as for N., C. and St. L. Railroad Co.

## McMINNVILLE AND MANCHESTER RAILROAD.

This road extends from Tullahoma, Tenn., to McMinnville, Tenn., 34 miles, with 2 miles of sidings.

The company was chartered February 4, 1850; construction commenced May 1, 1853, and the whole road opened in November, 1856. It was sold in foreclosure in 1871, and purchased by the Memphis and Charleston Railroad Company for $316,072.66. Up to November 1, 1874, it was operated by that company, when it was leased for six years, the lessees to maintain and operate it, and pay to the lessors the sum of $16,000 per annum in monthly instalments in advance; but this amount includes the rental of the Winchester and Alabama Railroad. The Sparta Branch and the Southwestern Railroad are extensions of the McMinnville and Manchester Railroad. The company have expended—on the first, $120,742.62, and on the latter, $16,949.16. On the 20th of March, 1877, this road was sold to the Nashville, Chattanooga, and St. Louis R. R. Co.

**Directors and Officers.**—Same as for N., C. and St. L. Railroad Co.

## ATLANTIC AND GREAT WESTERN RAILROAD.

**Line of Road.**—Salamanca, N. Y., to Dayton, O.....387.50 miles.
Branches and leased lines (including Cincinnati Extension).....175.25 "

Total length of lines owned, leased and operated.....562.75 miles.
Sidings, etc., 181 miles. Gauge, 6 feet and 4 feet 8½ inches. Rail, 56 to 68 lbs. Steel rails, 147 miles.

The Atlantic and Great Western R. R. Company was organized under its present title November 10, 1871, as the successor of the A. and G. W. Railway Co., organized August 19, 1865, and sold under foreclosure of mortgages, July 1, 1871. The A. and G. W. Ry. Co. was formed by the consolidation of the Meadville R. R. Co. chartered in Pennsylvania May 20, 1857; the Erie and New York City R. R. Co. of New York, organized March 12, 1852; and the Franklin and Warren R. R. Co. of Ohio, chartered March 10, 1851. The Meadville R. R. Co. took the name of A. and G. W. R. R. of Pennsylvania, April 15, 1858; the E. and N. Y. C. R. R. Co. became A. and G. W. R. R. Co. of New York December 9, 1858; and the F. and W. R. R. Co. was changed to A. and G. W. R. R. of Ohio, October 17, 1854. The company's property went into the hands of receivers April 1, 1867; was transferred by lease to Erie Railway, December 7, 1868; again in hands of receivers April 9, 1869; re-leased to Erie Railway Co. January 1, 1870; and again leased to same company, after sale and reorganization, May 1, 1874, but lease was never executed. December 10, 1874, it was again placed in the hands of a receiver, by whom it has since been operated.

The company leased the Cleveland and Mahoning Valley Railway, 123.35 miles, of which it operated 80 miles, from Cleveland, O., to State Line, Pa., during the last year. The branches are the Franklin Branch, from Meadville Junction to Franklin, Pa., 33.78 miles; and Silver Creek Branch, 1.55 miles. It also leases from the C., H. and D. R. R. Co. the right of way over its lines from Dayton to Cincinnati, 59.92 miles. The operations of the leased lines and branches are included in this statement.

**Rolling Stock.**—Locomotive engines, 170. Cars—passenger, 45; express and baggage, 25; freight (box, 893; platform, 1,702), 2,595; other, 92—total cars, 2,777.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 1,111,-100; freight, 3,001,494—total, 4,112,594 miles. Passengers carried, 918,668; carried one mile, 36,526,491. Freight moved, 2,507,195 tons; moved one mile, 293,392,975 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $782,934 88 | For Maintenance of Way | $783,049 65 |
| " Freight | 2,729,626 72 | " Rolling Stock | 676,156 02 |
| " Mail and Express | 96,998 01 | " Transportation, etc | 1,253,089 35 |
| Miscellaneous | 51,647 23 | Miscellaneous | 242,096 79 |
| | $3,661,206 84 | | $2,954,391 81 |

Balance—net earnings, $716,815.03.

In addition to earnings as reported above, there were received from various sources $282,577.56, so that the total net receipts would amount to $999,392.59—out of which were paid, interest, $216,024.54; hire of cars and engines, $256,730.67; tolls over other roads, $287,222; and miscellaneous, $98,074.81; taxes, $89,762.14; and construction, $131,340.57—total payments, $999,392.59.

Abstract of operations and financial account for ten years:

| Years. | Miles R.R. | Engines. | Cars | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock (Comm'n) | Bonds. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | $ | $ | $ | $ | $ |
| 1866–67. | 563 | 156 | 3,499 | ..... | 666,549 | 1,612,466 | 5,195,265 | 1,620,329 | 27,798,923 | 29,999,900 | 56,775,050 |
| 1867–68. | 563 | 156 | 3,499 | ..... | 696,824 | 1,746,527 | 4,846,048 | 1,857,266 | 27,798,923 | 29,999,900 | 58,812,854 |
| 1868–69. | 563 | 156 | 3,476 | 3,579,475 | 882,894 | 2,475,315 | 5,097,367 | 1,638,078 | 30,000,000 | 29,999,900 | 58,812,854 |
| 1869–70. | 563 | 166 | 3,502 | 4,134,591 | 1,205,651 | 2,143,724 | 4,434,101 | 778,868 | 29,598,695 | 29,999,900 | 58,812,854 |
| 1870–71. | 563 | 166 | 3,492 | 4,717,166 | 811,959 | 2,249,472 | 4,667,139 | 675,340 | 29,598,695 | 29,999,900 | 58,812,854 |
| 1871–72. | 563 | 170 | 3,287 | 4,744,507 | 913,800 | 2,691,098 | 5,451,909 | 855,661 | 24,000,000 | 60,375,526 | 58,812,854 |
| 1872–73. | 563 | 170 | 3,057 | 4,979,659 | 957,940 | 2,605,088 | 5,794,969 | 1,886,922 | 24,358,700 | 62,800,692 | 87,159,392 |
| 1873–74. | 563 | 170 | 2,888 | 4,439,469 | 1,038,836 | 2,709,734 | 4,838,257 | 1,208,941 | 24,795,299 | 67,220,893 | 88,527,302 |
| 1874–75. | 563 | 170 | 2,884 | 4,108,206 | 962,202 | 2,429,421 | 3,913,650 | 672,555 | 24,795,299 | 67,220,893 | 88,561,927 |
| 1875–76. | 563 | 170 | 2,777 | 4,112,894 | 918,668 | 2,507,195 | 3,661,207 | 716,875 | 24,795,299 | 68,994,811 | 88,693,268 |

In addition to the common stock in above table, the company has issued preferred stock to the amount of $9,876,250.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $50,000,000; paid in, including preferred, $34,675,804.10; funded debt, $68,994,811.28; floating debt, $6,475,126.80—total stock, bonds and debt, $110,145,742.18. Expended for construction by receiver, $131,340.57. The company has issued no balance sheet since the road was in hands of a receiver. The latest was as follows:

*General Balance, September* 30, 1874.

| | | | |
|---|---|---|---|
| Road and Equipment | $75,253,691 00 | Common Stock | $24,795,298 60 |
| Construction, Discount and Taxes | 5,991,380 46 | Preferred Stock | 9,876,250 00 |
| Leased Lines | 7,991,380 46 | Funded Debt and Certificates | 56,955,892 81 |
| C. C. C. and I. Railway Stock | 11,982,757 96 | Leased Line Bonds | 10,265,000 00 |
| Sundry Dues | 1,770,878 74 | Interest Due | 2,800,452 37 |
| Cash | 214,501 14 | Use of Cars, etc | 892,744 31 |
| Balance of Deficit | 5,939,104 07 | Other Indebtedness | 3,232,340 52 |
| | $108,817,978 61 | | $108,817,978 61 |

Since the property was placed in the hands of a receiver, a new general account has been opened, merely covering the period of his transactions.

*Receiver's General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Additions | $228,205 93 | Assets Collected, etc | $675,748 26 |
| Liabilities and Expenses | 1,264,783 73 | Income from Operations | 1,646,276 18 |
| Supplies, etc | 280,235 62 | Other Income | 18,471 14 |
| Miscellaneous Dues | 515,268 15 | Due for Wages and Supplies | 741,875 45 |
| Rentals, Taxes, etc | 1,417,393 44 | Sundry Accounts | 623,515 84 |
| | $3,705,886 87 | | $3,705,886 87 |

Statement of funded debt in detail, September 30, 1876:

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mortgage | 7 | Jan. and July. | Jan., 1902. | $14,922,200 00 |
| 2d " | 7 | Mar. and Sept. | Mar., 1902. | 10,173,679 69 |
| 3d " | 7 | May and Nov. | May, 1902. | 28,784,000 00 |
| Ohio 1st Mortgage | 7 | April and Oct. | April, 1876. | 2,416,300 00 |
| Reorganization Stock, etc | .. | ..... | ..... | 661,131 59 |
| Leased Line Trust | 7 | Jan. and July. | Jan., 1902. | 5,323,000 00 |
| " " " | 7 | " " | Jan., 1903. | 2,907,000 00 |
| Western Extension Certificates, July, 1876 | .. | ..... | ..... | 2,059,000 00 |
| " " Bonds | .. | ..... | ..... | 1,748,500 00 |

Various plans for reorganization of the company have been proposed, and committees appointed by the English stock and bond holders for that object.

**Directors** (elected December 14, 1874).—W. S. C. Otis, John Tod, D. P. Eels, W. S. Mather and Jas. F. Clark, Cleveland, O.; Geo. T. Perkins, Akron, O.; Henry E. Parsons, Ashtabula, O.; Thos. Warnock, Meadville, Pa.; John Stamburgh, Youngstown, O.; Sobieski Ross, Coudersport, Pa.; Jas. H. Fay, J. Clinton Gray and A. Hegewisch, New York.

JAMES F. CLARK, *President*.....Cleveland, O.
J. H. Devereux, *Receiver*..... " "

*Treasurer*—F. E. Rittman.....Meadville, Pa.
*Sec. and Auditor*—Thomas Warnock, " "
*Gen. Pass. Agent*—W. B. Shattuc...Cincinnati, O.
*Gen. Superintendent*—P. D. Cooper ..Cleveland, O.
*Chief Engineer*—Chas. Latimer.....Meadville, Pa.
*Gen. Frt. Agent*—G. G. Cochran....Cincinnati, O.
*Purchasing Agent*—J. H. Holway.....Meadville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Meadville, Pa.

## CLEVELAND AND MAHONING VALLEY RAILWAY.

This company was chartered February 22, 1848, under the name of Cleveland and Mahoning R. R., and the road opened in 1851. It was leased to the A. and G. W. R. R. Co. in October, 1863, and consolidated July 25, 1872, with the Niles and New Lisbon and the Liberty and Vienna Railroads, under the present title. It extends from Cleveland, O., to Pennsylvania State Line, 80 miles, with branches from Niles to New Lisbon, 35.60, and from Vienna Junction to Vienna, 7.75 miles. The branches have been operated separately since July 12, 1875.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' report. The total receipts as rent for the year were $274,272. Payments—not reported.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction | $4,526,777 03 | Capital Stock and Scrip | $2,759,791 43 |
| Canal Contract | 128,461 00 | Funded Debt | 1,967,600 00 |
| Sinking Fund | 303,600 00 | Coupons | 2,552 40 |
| Miscellaneous Accounts | 106,050 89 | Real Estate Claims | 10,000 00 |
| A. & G. W. R. R. Co. | 296,025 64 | Profit and Loss, etc. | 666,201 58 |
| Cash | 45,230 85 | | |
| | $5,406,145 41 | | $5,406,145 41 |

*Statement of Funded Debt in detail:*

| | | | | | | |
|---|---|---|---|---|---|---|
| Funded debt, 1st mortgage 7 per cent. bonds, 1853, due August 1, 1893 | | | | | | $740,500 00 |
| " | 2d | " | 7 | " | " due September 15, 1864 | 100 00 |
| " | 3d | " | 7 | " | " 1856, due September 15, 1876 | 654,500 00 |
| | Hubbard Br., 7 | | | " | " 1863, due July 15, 1873 | 72,500 00 |
| | Niles and New Lisbon Railway 7 per cent. bonds, due January 1, 1890 | | | | | 500,000 00—$1,967,600 00 |

**Directors** (elected April, 1874).—Henry E. Parsons, Ashtabula, O.; Reuben Hitchcock, Painesville, O.; A. K. Spencer, John Tod, Stevenson Burke, J. H. Devereux and Chas. Pease, Cleveland, O.; S. L. M. Barlow and W. P. Ewing, New York.

HENRY E. PARSONS, *President*.....Ashtabula, O.

*Secretary*—Chas. Pease.....Cleveland, O. | *Treasurer*—A. K. Spencer.....Cleveland, O.
*Superintendent*—J. M. Ferris.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## BOWLING GREEN RAILROAD.

**Line of Road.**—Bowling Green, O., to Tontogany, O.....5.33 miles. Sidings, etc., 0.12 mile. Gauge, 4 feet 9½ inches. Rail, 20 lbs. to yard.

This company was organized April 27, 1874, to build a road from Bowling Green to Toledo, O., 25 miles. It was opened to present terminus May 22, 1875, where it connects with the D. and M. R. R.

**Rolling Stock.**—Locomotive engines, 1; cars, 2.

**Operations** for year ending June 30, 1876.—Passengers carried, 8,000; carried one mile, 40,000. Freight moved, 1,800; moved one mile, 9,000 tons. Gross earnings, $4,137; operating expenses, $3,100; net earnings, $1,037.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $40,000; paid in, $7,700; funded debt, $3,000; floating debt, $7,864—total stock, bonds and debt, $18,564. Per contra: Construction and equipment, $24,738.

**Directors.**—None reported.

MARK T. WIGGINS, *Lessee*.....Bowling Green, Ohio.

## BELLAIRE AND SOUTHWESTERN RAILWAY. (Projected.)

**Line of Road.**—Bellaire, O., to Woodsfield, O.....42 miles.
Gauge, 3 feet. Organized March 26, 1875. The line has been surveyed, but no grading had been done at close of last fiscal year. It is also proposed to extend the line to Athens, O.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $500,000; subscribed, $240,000; paid in, $5,000; expended, $2,234.61.

J. H. SULLIVAN, *President*.....Bellaire, O.

*Chief Engineer*—T. D. Paul.....Bellaire, O. | *Sec. and Treas.*—A. W. Anderson.....Bellaire, O.

PRINCIPAL OFFICE AND ADDRESS.....Bellaire, O.

## CINCINNATI AND EASTERN RAILWAY. (Projected.)

**Line of Road.**—Cincinnati, O., to Williamsburg, O.....about 40 miles.
Gauge, 3 feet. Organized January 11, 1876. It is also proposed to build an extension from Williamsburg to Portsmouth, O., making 105 miles in all. Preliminary surveys have been made.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $500,000; subscribed, $210,600; paid in, $11,220. Expended on construction account, $4,446.60.

SAMUEL WOODWARD, *President*.....Morrow, O.

*Secretary*—Wm. Mansfield.....Batavia, O. | *Treasurer*—M. Jamison.....Batavia, O.
*Chief Engineer*—W. H. Harrison.....Batavia, O.

PRINCIPAL OFFICE AND ADDRESS.....Batavia, O.

## CINCINNATI RAILWAY TUNNEL. (In Progress.)

**Line of Road.**—Cincinnati, O., to Sharon, O.....12.5 miles.
Graded, not laid with rail.....2.0 "

This company was chartered February 6, 1847, as Dayton, Lebanon and Deerfield R. R. Co., and reorganized as Dayton and Cincinnati R. R. Co. in 1871. Name changed under statute to Cincinnati Railway Tunnel Co., January 21, 1872.

**Financial Statement,** June 30, 1876.—Capital stock authorized—common, $1,000,000; preferred, $1,000,000; paid in (old), $378,500; common, $44,450; preferred, $40,800—total, $463,500. Funded debt, 1st mortgage 7 per cent. bonds, $49,000; floating debt, $8,423.59—total stock, bonds and debt, $520,794.92. Cost of construction, $728,825.72.

**Directors** (elected 1876).—A. J. Hodder, Wm. Loder, William Wood, P. P. Lane, Richard Beresford, S. H. Goodin, Jr., Arnd. Kattenhorn, James M. McCullough, Arch. Mirrilees, G. B. Ellard, B. Cunningham, J. P. Rawson, and C. J. Tyler, Cincinnati, O.

A. J. HODDER, *President*.....Cincinnati, O.

*Treasurer*—Richard Beresford.....Cincinnati, O. | *Secretary*—S. H. Goodin.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## CLEVELAND AND NEWBURGH RAILROAD.

**Line of Road.**—Cleveland, O., to Newburgh, O.....3.333 miles.
Gauge, 4 feet 8½ inches. Rail, 45 lbs. to yard.

This company was chartered September 7, 1866, and the road opened September, 1873. It is in the nature of a street railroad.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2.

**Operations** for year ending June 30, 1876.—Passengers carried, 162,011; carried one mile, 445,530. Earnings, $13,372.13; operating expenses, $11,897.43; net earnings, $1,474.70. The earnings for 1875 were $12,364.79, and for 1874 were $23,248.67. Payments from net earnings not reported.

Description of bonds issued and outstanding:

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage Bonds..... .... | 7 | Nov. and May. | 2,000 each year. | $16,000 | $14,000 |
| 2d " " .... ..... | 7 | July and Jan. | 1,000 " " | 17,000 | 16,000 |

*General Balance, July 1, 1874.*

| | | | |
|---|---|---|---|
| Construction Account ..... | $54,706 84 | Capital Stock..... | $44,740 00 |
| Equipment..... | 13,982 89 | Funded Debt..... | 33,000 00 |
| Sundry Accounts..... | 7,448 86 | Other Accounts..... | 1,398 59 |
| | $76,138 59 | | $76,138 59 |

REUBEN RIBLET, *President*.....Cleveland, O.

*Secretary*—W. L. Bowler..... .....Cleveland, O. | *Superintendent*—C. Labarge.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## CINCINNATI, SANDUSKY AND CLEVELAND R. R.

**Line of Road.**—Springfield, O., to Sandusky, O.....128.89 miles.
Branch: Cary, O., to Findley, O.... .....15.51
Leased: Columbus, Springfield and Cincinnati Railroad.....44.37— 59.88 "

Total length of line operated.....188.77 miles.
Sidings, 15.75 miles. Gauge, 4 feet 10 inches. Rail, 56 lbs. Steel rail, 8.63 miles.

This company was chartered as the Mad River and Lake Erie R. R., June 5, 1832, and the road was opened from Springfield to Sandusky in 1848. The Springfield and Columbus R. R. was leased June 1, 1854. On the 23d of February, 1858, the title of the company was changed to Sandusky, Dayton and Cincinnati, and again, July 2, 1866, to Sandusky and Cincinnati. The present title was taken Jan. 11, 1868.

The Columbus, Springfield and Cincinnati Railroad, successors to Springfield and Columbus R. R., is operated under a perpetual lease from July 1, 1870. The princi-

pal and interest of the bonds are guaranteed, and the stock is owned and held in trust by the Cincinnati, Sandusky and Cleveland R. R. Co., by exchange, share for share, for their own stock.

The company rent the track of the Cleveland, Columbus, Cincinnati and Indianapolis R. R. from Springfield to Cincinnati, 85 miles.

**Rolling Stock**—Locomotive engines, 35. Cars—passenger, 28; baggage, mail and express, 13; and freight (box, 328; platform, 143; stock, 66; coal, 337), 874—total revenue cars, 915. Also, 56 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 370,674; freight, 437,369; and other, 161,526—total, 969,569 miles. Passengers carried, 305,032; carried one mile, 8,404,082. Freight moved, 424,357; moved one mile, 36,531,180 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $225,082 02 | For Maintenance of Way | $126,850 01 |
| " Freight | 518,176 38 | " Rolling Stock | 99,753 25 |
| " Mail and Express | 36,522 67 | " Transportation | 319,869 81 |
| Miscellaneous | 12,109 95 | Miscellaneous | 30,434 86 |
| | $791,891 02 | | $576,907 93 |

Balance—net earnings, $214,983.09; additional net earnings of 24.10 miles leased $71,185.92—making a total of $286,169.01. Included in operating expenses are taxes, $20,565.90; sinking fund, $10,353.

**Net Income Account.**—Earnings and rental, $286,169.01; securities from R. R. Sloane, $23,069.73; miscellaneous receipts, $2,687.03—total net receipts, $311,925.77. Payments—interest on bonds, $158,061; dividends on preferred stock, $25,731; rental, $81,124.04; sinking fund, $10,000; miscellaneous payments, $17,220.96—total payments, $292,137. Balance, $19,788.77.

Abstract of operations for eight years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Interest Paid. | Dividends, Preferred Stock. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Train Mileage. | Tons. | Train Mileage. | Gross. | Net. | | | |
| 1868-69.. | 191 | ..... | *559,259 | 212,596 | ..... | $795,469 | $145,405 | †$168,234 | ..... | .. |
| 1869-70.. | 191 | 142,000 | *603,581 | 235,937 | ..... | 810,477 | 272,432 | †207,779 | ..... | .. |
| 1870-71.. | 191 | ..... | 309,187 | 239,205 | 295,063 | 800,702 | 304,076 | †182,073 | ..... | .. |
| 1871-72.. | 189 | 254,436 | 332,645 | 283,393 | 311,410 | 850,755 | 325,244 | 150,727 | $25,742 | 5 |
| 1872-73.. | 189 | ..... | ..... | 314,845 | ..... | 740,772 | 240,055 | 232,174 | 25,753 | 6 |
| 1873-74.. | 189 | 255,467 | 318,591 | 321,246 | 399,274 | 731,137 | 134,550 | 161,133 | 25,731 | 6 |
| 1874-75.. | 189 | 304,992 | 332,271 | 392,264 | 481,074 | 787,671 | 225,896 | 158,961 | 25,731 | 6 |
| 1875-76.. | 189 | 305,032 | 370,674 | 424,357 | 437,369 | 791,891 | 214,983 | 158,961 | 25,731 | 6 |

* Mileage of all trains. † Including dividends on preferred stock.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $6,215,332 32 | Capital Stock | $4,005,750 00 |
| Materials | 27,624 35 | Preferred Stock and Scrip | 429,037 45 |
| Stocks and Bonds | 982,900 00 | Funded Debt and Bond Scrip | 2,420,512 40 |
| Sundry Accounts | 48,569 45 | Bills Payable | 173,524 77 |
| Cash and Cash Items | 57,262 60 | Sundry Accounts | 302,844 10 |
| | $7,331,668 72 | | $7,331,668 72 |

Description of bonds issued and outstanding :

| Title and Character of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mort., Sandusky City and Ind. R. R. Co.... | 7 | March and Sept. | March 1, 1877. | $350,000 00 |
| 1st " " Dayton & Cincin. " ... | 6 | Feb. and Aug. | Feb. 1, 1900. | 990,000 00 |
| 1st & 2d Mort., Cin., Sand'y & Cleve. " ... | 7 | June and Dec. | June 1, 1890. | 1,073,512 40 |
| Eastern..... | .. | ..... ..... | ..... | 7,000 00 |

Abstract of general balances for eight years :

| Fiscal Years. | Stock. | Funded Debt. | Other Accounts. | Income Balance. | Construction and Equipment. | Materials, etc. | Other Accounts. | Cash and Cash Items. |
|---|---|---|---|---|---|---|---|---|
| 1868-69.. | $3,186,396 | $2,401,046 | $155,165 | $232,212 | $5,700,000 | $74,348 | $134,070 | $67,311 |
| 1869-70.. | 3,396,446 | 2,417,851 | 173,547 | ..... | 5,840,623 | 51,545 | 19,344 | 76,333 |
| 1870-71.. | 3,409,596 | 2,419,421 | 93,855 | 149,120 | 5,834,514 | 50,300 | 64,967 | 122,221 |
| 1871-72.. | 4,729,037 | 3,261,330 | 13,008 | ..... | 7,982,936 | ..... | 20,540 | ..... |
| 1872-73.. | 4,224,362 | 2,250,513 | 44,428 | 28,832 | 6,158,658 | 49,588 | 20,073 | 14,809 |
| 1873-74.. | 4,176,637 | 2,226,300 | 85,433 | 3,685 | 6,165,270 | 50,107 | 41,124 | 10,156 |
| 1874-75.. | 4,434,787 | 2,419,300 | 389,178 | 47,117 | 6,168,985 | 42,719 | 1,071,963 | 6,768 |
| 1875-76.. | 4,434,787 | 2,419,300 | 399,963 | 76,006 | 6,215,332 | 27,624 | 1,031,450 | 57,263 |

**Directors** (elected October, 1876).—John S. Farlow, I. D. Farnsworth, John Atkinson, and N. W. Pierce, Boston, Mass.; J. H. Thomas, Springfield, O.; George J. Anderson and J. D. Chamberlain, Sandusky, O.; George Wilshire, Cincinnati, O.; and John G. Deshler, Columbus, O.

JOHN S. FARLOW, *President*.....Boston, Mass.
N. W. Pierce, *Vice-President*..... " "

*Gen. Manager*—D. W. C. Brown.....Sandusky, O. | *Auditor*—L. H. Lewis.....Sandusky, O.
*Sec. and Treas.*—J. L. Moore..... " " | *Master Mechanic*—J. R. Ames..... " "
*Superintendent*—Charles Howard.... " " | *Master Car Builder*—Wm. Earich... " "
*Gen. Ticket Agent*—H. M. Bronson.. " " | *Gen. Frt. Agt.*—C. B. Lockwood ... " "
*Supt. of Bridges*—J. R. Randolph ..... Sandusky, O.

PRINCIPAL OFFICE AND ADDRESS.....Water street, Sandusky, O.

## COLUMBUS, SPRINGFIELD AND CINCINNATI R. R.

This company was organized May 7, 1869, and opened in 1872. The C., S. and C. R. R. Co. has a perpetual lease. It runs from Springfield, O., to Columbus, 44.37 m.

**Rolling Stock and Operations.**—Included in lessees' returns.

Income account for the year ending June 30, 1876.—Receipts—from lessees for rent of road, $81,124.04. Expenditures—interest on bonds, $70,000; construction of new work, etc., $7,737.38; additional real estate, $2,050.

**Financial Statement.**—Capital stock authorized, $1,000,000; paid in, $1,000,000;

funded debt, 1st mortgage 7 per cent. bonds, due September 1, 1901, $1,000,000; floating debt, $8,270—total stock, bonds and debt, $2,008,270. Cost of road and equipment, $2,000,000.

**Officers.**—Same as C., S. and C. R. R. Co.

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## CINCINNATI, HAMILTON AND DAYTON RAILROAD.

**Line of Road.**—Cincinnati, O., to Dayton, O.....59.927 miles.

Owned or leased and operated.
- Cincinnati, Hamilton and Indianapolis R. R.... 98.4
- Cincinnati, Richmond and Chicago R. R..... 42.0
- Dayton and Michigan R. R.....142.7—283.100 "

Total number of miles owned, leased and operated.....343.027 miles. Second track, 14 miles. Sidings, 61.20 miles. Gauge, 4 feet 10 inches. Rail, 60 lbs. to yard. Steel rail, 40.5 miles.

The Cincinnati and Hamilton R. R. Co. was chartered March 2, 1846, and the name changed to present title February 8, 1847. It was opened for business in 1848. Subsequently, by the laying of additional rails, a 6-feet gauge was formed, over which the cars of the Atlantic and Great Western R. R. were run, under lease, from Dayton to Cincinnati. Since this road came into the hands of a receiver, the lease has been terminated under notice given April 11, 1876, and arrangements made for a uniform gauge.

On the 1st of May, 1863, this company leased the line of the Dayton and Michigan R. R. Co. from Dayton to Toledo, O.; and February 18, 1869, the line of the Cincinnati, Richmond and Chicago R. R. Co. (including the Richmond and Miami R. R.) from Dayton to Richmond, Ind., 42 miles. On the 26th of November, 1872, this company purchased, at a foreclosure sale, the Junction R. R., extending from Hamilton, O., to Indianapolis, Ind., 98.2 miles, and on the 1st of December of that year, the latter company was reorganized under the name of Cincinnati, Hamilton and Indianapolis R. R. Co. All three roads are operated as one property by the C., H. and D. R. R. Co. but the accounts of each are separately kept.

**Rolling Stock.**—All lines, April 1, 1876:

| | Engines. | Passenger Cars. | Mail and Baggage Cars. | Box Cars. | Stock Cars. | Coal Cars. | Flat Cars. | Caboose Cars. | Service Cars. |
|---|---|---|---|---|---|---|---|---|---|
| C., H. and D.... .. | 33 | 34 | 15 | 230 | 30 | 66 | 91 | 10 | 44 |
| C., H. and I..... | 20 | 8 | 4 | 279 | 51 | 18 | 92 | 8 | 41 |
| C., R. and C..... | 5 | .. | 3 | 87 | 24 | 8 | 51 | 1 | 13 |
| D. and M..... | 27 | 14 | 4 | 337 | 90 | 119 | 110 | 11 | 51 |
| Total..... | 85 | 56 | 23 | 933 | 195 | 211 | 344 | 30 | 149 |

There are in addition one reclining chair car on C., H. and I. R. R., and 6 construction train and 100 (50 box and 50 platform) cars of Saginaw and Cincinnati Lumber Transportation Company.

**Operations** for year ending March 31, 1876, all lines.—Trains run—passenger,

1,024,409; other, 1,170,765—total, 2,194,174 miles. Passengers carried, 1,425,159; carried one mile, 34,040,148. Freight moved, 1,500,842; moved one mile, 93,902,445 tons.

| *Earnings.* (C., H. and D. R. R.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $312,924 87 | For Maintenance of Way | $119,808 48 |
| " Freight | 509,696 14 | " Rolling Stock | 110,272 41 |
| " Mail and Express | 21,028 89 | " Transportation | 421,385 22 |
| " Rents | 241,901 86 | " Taxes and interest | 215,473 61 |
| Miscellaneous | 62,200 58 | Miscellaneous | 26,110 79 |
| | $1,147,753 34 | | $893,051 51 |

Balance—net earnings, $254,702.73.

The earnings and expenses of all lines operated were as follows: Earnings—from passengers, $870,746.98; from freight, $1,587,890.34; from mails and express, $84,070.50; rents, $249,817.64; mileage, $31,194.98; interest, $29,071.60; other sources, $22,987.34—total receipts from operations, $2,875,779.38. Expenses for transportation, $1,905,943.50, leaving as net for payment of taxes, interest, dividends, etc., $969,835.88. Payments—taxes, $116,486.52; interest on bonds, $523,175.14; dividends on D. and M. stock (common, $35,099.74; preferred, $102,728), $137,827.74; general interest, $54,801.03—total, $832,290.43. Balance, net available from all lines, $137,545.45. The net earnings of the D. and M. line were $53,357.86; C., R. and C. line, $8,229.79. Net loss on C., H. and I. line, $178,744.23.

| *Receipts.* *Net Income Account, all Lines.* | | *Disbursements.* | |
|---|---|---|---|
| From Net Earnings | $137,545 45 | C., H. and I., Construction, etc | $87,906 14 |
| " 700 Bonds, C., H. and D | 612,500 00 | D. and M., " " | 48,160 00 |
| " Decrease, Materials, etc | 21,624 31 | Decrease, Bills Payable | 560,639 68 |
| " Equipment sold | 7,800 00 | Miscellaneous Expenses | 82,763 94 |
| | $779,469 76 | | $779,469 76 |

Among the payments were $30,000 to sinking fund of D. and M. R.R.; $33,041.80 for C., R. and Ft. W. R. R. guaranty, and $33,747.29 for equipment.

Omitting the items of taxes and interest, the actual gross earnings and operating expenses of all lines have been as follows:

| | C., H. and D. | C., H. and I. | C., R. and C. | D. and M. | Total. |
|---|---|---|---|---|---|
| Earnings | $1,147,753 24 | $427,524 67 | $221,116 56 | $1,079,384 91 | $2,875,779 38 |
| Operating Expenses | 677,577 60 | 413,844 38 | 164,605 29 | 649,916 23 | 1,905,943 50 |
| Net Earnings | $470,175 64 | $13,680 29 | $56,511 27 | $429,468 68 | $969,835 88 |

The taxes paid by the C., H. and D. R. R. Co. were $53,043.61; C., H. and I., $9,133.65; C., R. and C., $4,431.32; D. and M., $49,877.94—total, $116,486.52. Interest paid in bonds by C., H. and D. R.R. Co., $162,430; C., H. and I., $129,220; C., R. and C., $43,120; D. and M., $188,405.14—total interest on funded debt, $523,175.14. There was also paid as general interest on C., H. and I. R. R., $54,070.87, and on C., R. and C., $730.16—total, $54,801.03.

Abstract of operations C. H. and D. R. R. for ten years :

| Fiscal Years. | Miles R. R. | Train Mileage | Passengers. | Freight. | Gross Earnings. | Net Earnings. | Interest. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67..... | 60 | ..... | ..... | ..... | $1,301,537 00 | $391,801 00 | $163,014 | $297,328 | 10 |
| 1867–68..... | 60 | 598,654 | 672,884 | 497,466 | 1,332,895 00 | 519,975 00 | 260,931 | 254,773 | 8 |
| 1868–69. ... | 60 | 475,805 | 642,583 | 508,692 | 1,209,105 00 | 432,195 00 | 157,440 | 350,000 | 10 |
| 1869–70..... | 60 | 498,270 | 669,252 | 395,432 | 1,191,457 00 | 531,279 00 | 143,957 | 315,000 | 9 |
| 1870–71..... | 60 | 512,722 | 753,787 | 486,030 | 1,270,622 00 | 588,940 00 | 144,990 | 280,000 | 8 |
| 1871–72..... | 60 | 588,266 | 700,110 | 551,936 | 1,307,596 00 | 607,633 00 | 144,990 | 280,000 | 8 |
| 1872–73..... | 60 | 549,574 | 750,687 | 564,542 | 1,204,866 00 | 495,373 00 | 144,900 | 280,000 | 8 |
| 1873–74..... | 60 | 651,829 | 652,098 | 616,830 | 1,171,998 00 | 248,353 00 | 154,430 | ..... . | .. |
| 1874–75..... | 60 | 663,979 | 697,354 | 617,860 | 1,128,354 81 | 302,403 00 | 158,563 | ..... | .. |
| 1875–76..... | .. | ..... | ..... | ..... | 1,147,753 24 | 254,702 73 | 162,430 | ..... | .. |

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment..... | $5,098,661 01 | Capital Stock..... | $3,500,000 00 |
| Real Estate..... | 368,793 40 | Funded Debt..... | 2,950,000 00 |
| Materials..... | 188,570 58 | Surplus Earnings..... | 1,432,328 62 |
| Stocks and Bonds..... | 316,996 18 | Bills Payable..... | 75,076 14 |
| Due from R. R., Individuals, etc..... | 219,052 57 | Due R. R. Cos..... | 61,652 83 |
| D. and M. R. R. lessors..... | 552,090 25 | Interest..... | 31,944 28 |
| Cash and Cash Assets..... | 139,816 96 | Dividends due D. and M..... | 45,158 58 |
| C., H. and I. R. R..... | 1,403,570 37 | Dividends unpaid and Miscellaneous . | 153,215 60 |
| D. McLaren, Trustee..... | 86,924 57 | Pay Rolls..... | 95,098 84 |
| | $8,344,475 89 | | $8,344,475 89 |

The bills payable show a reduction of $560,639.68, and the pay-rolls of $54,709.32 as compared with the previous year, while the funded debt and the surplus earnings show an increase, respectively, of $700,000 and $187,990.82.

Statement of funded debt in detail, March 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage..... | ..... | 7 | May and Nov. | May 1, 1880. | $1,250,000 | $1,250,000 |
| 2d " ..... | .. ..... | 7 | Jan. and July. | July 20, 1885. | 500.000 | 500,000 |
| 3d " ..... | ..... | 7 | June and Dec. | June 1, 1877. | 500.000 | 500.000 |
| Consolidated S. F. Mortg'e. | Oct. 1, 1875. | 7 | April and Oct. | Oct. 1, 1905. | 3,000,000 | 700,000 |

Abstract of general balances for ten years :

| Fiscal Years. | Capital Stock. | Funded Debt. | Surplus Income. | Total Liabilities. | Railroad Equipment and Real Estate. |
|---|---|---|---|---|---|
| 1867..... ..... | $3,260,800 | $1,759.000 | $404,577 18 | $5,423,577 18 | $5,265,501 71 |
| 1868..... | 3,500,000 | 2,004.000 | 408,847 43 | 5,912,847 43 | 5,262,276 94 |
| 1869 ..... ..... | 3,500.000 | 2,032.000 | 303,502 69 | 5,835,602 69 | 5,295,394 73 |
| 1870..... ..... . | 3,500.000 | 2,032.000 | 375,924 94 | 5,907,924 94 | 5,309.336 03 |
| 1871..... | 3,500,000 | 2,032.000 | 539,874 51 | 6,071,874 51 | 5,320,769 63 |
| 1872.. ..... | 3,500.000 | 2,032.000 | 705.200 87 | 6,237,200 87 | 5,326,116 98 |
| 1873..... | 3,500.000 | 2,032.000 | 669.650 65 | 7,254,101 02 | 5.495.207 98 |
| 1874..... | 3,500.000 | 2,150.000 | 961.282 80 | 7,761,673 99 | 5.506,923 98 |
| 1875..... | 3,500.000 | 2,250.000 | 1,244,337 80 | 8.048,354 33 | 5,472,179 30 |
| 1876..... | 3,500,000 | 2,950,000 | 1,432,328 62 | 8,344,475 89 | 5,467,454 43 |

To meet the bonded debt of $500,000, maturing June 1, 1877, and the balance of bonds as they may fall due, as well as to retire the floating debt, a consolidated mortgage of $3,000,000 or £600,000 was executed to the United States Trust Company of New York, dated December 1, 1875, and payable in thirty years from October 1, 1875, of which $1,000,000 were negotiated so as to net the company 87½ per cent. The proceeds of $700,000 were delivered to the company before the close of the fiscal year, and are included in the net income account as above; the remaining $300,000 were deliverable June 1, 1876, payable in cash or 3d mortgage bonds at par and interest. The proceeds of these and the remaining $2,000,000 to be applied to the redemption of outstanding bonds. The interest on the sterling bonds is 6 per cent., payable in London. The sinking fund is to be 1 per cent. per annum on the amount outstanding at any time, and is to be used in purchase of any of the company's bonds, which on such purchase are to be cancelled by the trustee.

Though the accounts of each company have been kept separately, the general results of operations have been consolidated by the C., H. and D. R. R. Co. ever since the lease and purchase of the roads that go to make up the entire line. The aggregate of all these operations for a series of years is as follows:

Abstract of operations, all lines, for ten years:

| Fiscal Years. | Miles of R. R. | Passenger Earnings. | Freight Earnings. | Total. | Operating Expenses. | Interest. | Dividends. |
|---|---|---|---|---|---|---|---|
| 1866-67... | 242.6 | $845,324 11 | $1,234,350 53 | $2,344,423 44 | $1,580,732 17 | $409,492 79 | $297,328 |
| 1867-68... | 242.6 | 879,143 02 | 1,849,754 05 | 2,401,821 57 | 1,529,898 14 | 436,975 00 | 254,723 |
| 1868-69... | 242.6 | 830,190 66 | 1,387,084 74 | 2,364,995 35 | 1,466,559 52 | 419,157 46 | 350,000 |
| 1869-70... | 242.6 | 819,198 94 | 1,211,538 91 | 2,361,027 62 | 1,425,815 67 | 488,255 00 | 315,000 |
| 1870-71... | 242.6 | 814,863 54 | 1,325,382 27 | 2,497,425 79 | 1,364,150 83 | 483,604 00 | 280,000 |
| 1871-72... | 242.6 | 799,129 06 | 1,474,889 19 | 2,620,662 25 | 1,563,761 22 | 451,697 13 | 501,138 |
| 1872-73... | 242.6 | 728,518 71 | 1,401,593 20 | 2,469,067 61 | 1,590,264 23 | 399,765 41 | 395,426 |
| 1873-74... | 242.6 | 704,821 14 | 1,405,114 01 | 2,484,132 36 | 1,550,040 43 | 389,220 35 | 136,538 |
| 1874-75... | 340.8 | 834,425 89 | 1,588,090 39 | 2,818,115 73 | 1,773,753 78 | 520,416 37 | 137,124 |
| 1875-76... | 343.1 | 870,746 98 | 1,587,890 34 | 2,875,779 38 | 1,905,943 50 | 523,175 14 | 137,828 |

The dividends in the above table paid since 1873, have been on the stock of the Dayton and Michigan R. R., under the contract of lease.

The following is a summary of the principal items in the general balances of the companies, March 31, 1876:

| | | | |
|---|---|---|---|
| Construction, C., H. and D. | $3,977,410 05 | Capital Stock, C., H. and D. | $2,500,000 00 |
| " C., R. and C. | 826,733 29 | " " C., R. and C. | 382,600 00 |
| " D. and M. | 5,691,684 71 | " " D. and M. | 3,687,167 83 |
| Equipment, C., H. and D. | 1,121,250 96 | Bonded Debt, C., H. and D. | 2,950,000 00 |
| " C., R. and C. | 184,551 98 | " " C., R. and C. | 625,000 00 |
| " D. and M. | 775,456 12 | " " D. and M. | 2,733,800 00 |
| Dues, Advances, etc., C., H. and D. | 3,245,814 88 | Surplus Earnings, etc., C., H. and D. | 1,894,475 89 |
| Profit and Loss, etc., C., R. and C. | 10,883 13 | Due Lessees, etc., C., R. and C. | 14,568 40 |
| " " " D. and M. | 638,260 53 | " " " D. and M. | 684,433 53 |
| | $16,472,045 65 | | $16,472,045 65 |

**Directors** (elected 1876).—R. M. Shoemaker, Rufus King, L. B. Harrison, Oliver

Perin, Samuel Fosdick, George T. Stedman, Henry D. Huntington, Henry Lewis and Joseph H. Rogers, Cincinnati, O.

R. M. SHOEMAKER, *President*.....Cincinnati, O.
George T. Stedman, *Vice-President*..... " "

*Sec. and Treas.*—C. B. Marsh.....Cincinnati, O. | *Gen. Fgt. Agt.*—A. H. McLeod.....Cincinnati, O.
*Gen. Supt.*—Lewis Williams..... " " | *Gen. Tkt. Agt.*—Samuel Stevenson, " "
*General Attorney*—Stanley Matthews, " " | *Ass't Supt.*, D. and M.—J. H. Weller...Dayton, "

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## CINCINNATI, HAMILTON AND INDIANAPOLIS R. R.

This road is owned by the C., H. and D. R. R. Co., as stated above. For particulars of sale, see MANUAL, 1874-75. It was chartered as the Junction R. R. by the Legislature of Indiana, February 18, 1848, and of Ohio, March 8, 1849. It was opened in 1867.

**Rolling Stock and Operations,** year ending March 31, 1876.—See C., H. and D. R. R. Co.

Earnings—from passengers, $148,368.17; from freight, $265,696.98; from mail and express, $10,630.87; from rent of real estate, $2,828.65—total, $427,524.67. Expenditures for maintenance of way, $94,419.04; rolling stock, $78,660.06; transportation, $218,463.27; miscellaneous, $22,302.01—total, $413,844.38. Net earnings and disposition shown above. The total of advances by the C., H. and D. R. R. Co. to date are $1,403,570.37. The earnings for 1874-75 were $398,751.86; expenses, $360,367.07; net earnings, $38,384.79. For 1873-74—gross, $291,632.15.

**Financial Statement.**—Original cost of construction, as given June 30, 1870, $6,187,645. No later statement has been given by the C., H. and D. R. R. Co. As reported by the Ohio R. R. Commissioner, June 30, 1875, the total debt liabilities were—bonds, $1,846,000; unfunded debt, $1,149,042.82. Cost of road and equipment, by purchase, $2,567,713.32. The amount advanced by the C., H. and D. R. R. Co. to close of last fiscal year was $1,403,570.37.

**Directors.**—F. H. Short, Rufus King, J. H. Rogers, G. T. Stedman, O. Perin, H. D. Huntington, Henry Lewis, and C. B. Marsh, all of Cincinnati.

**Officers.**—Same as C., H. and D. R. R. Co.

## CINCINNATI, RICHMOND AND CHICAGO RAILROAD.

This road was chartered as the Eaton and Hamilton R. R., February 8, 1847, and was opened May 1, 1853. It leased November 1, 1864, for 99 years, the Richmond and Miami R. R., extending from the Ohio State Line to Richmond, Ind. It was reorganized May 3, 1866, under its present title, and February 18, 1869, was leased in perpetuity to the C., H. and D. R. R. Co., the latter agreeing to pay all expenses of operation, interest, etc., etc., and to pay over any surplus to the C., R. and C. Co.

**Rolling Stock and Operations,** year ending March 31, 1876.—See C., H. and D. R. R. Co.

Earnings—from passengers, $73,879.56; from freight, $134,704.77; from mail and express, $12,357.69; miscellaneous, $174.54—total, $221,116.56. Operating expenses—maintenance of way, $27,329.80; rolling stock, $45,271.04; transportation, $83,504.15; miscellaneous, $8,500.30—total, $164,605.29. Balance, net earnings, $56,511.27, out of which were paid taxes, interest, etc., amounting to $48,281.48, leaving a balance of $8,229.79. The earnings for 1874–75 were $234,099.69; operating expenses, $144,890.75; interest and rents, $68,743; surplus, $31,465.94.

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $826,733 29 | Capital Stock | $382,600 00 |
| Equipment | 184,551 98 | Funded Debt, 1st Mtg. B'ds (July, 1895) | 560,000 00 |
| Real Estate | 700 00 | " " 2d " " (July, 1889) | 65,000 00 |
| Profit and Loss | 10,183 13 | Interest Unclaimed | 6,300 00 |
| | | C., H. and D. R. R. Co | 8,268 40 |
| | $1,022,168 40 | | $1,022,168 40 |

**Directors.**—F. H. Short, R. King, O. Perin, G. T. Stedman, S. Fosdick, H. D. Huntington, H. Lewis, J. H. Rogers, Cincinnati; E. W. McGuire, Richmond, Ind.

**Officers.**—Same as C., H. and D. R. R. Co.

## DAYTON AND MICHIGAN RAILROAD.

This company was chartered by the Legislature of Ohio March 5, 1851, and was opened to Toledo, O., 142.71 miles, in 1862. On the 1st of May, 1863, it was leased in perpetuity to the C., H. and D. R. R. Co., the lessee agreeing to pay taxes, expenses, interest, etc., and to guarantee the payment of interest coupons on $3,000,000 mortgage bonds. On the 23d of June, 1870, the lease was so modified as to provide that the lessee should pay all debts and liabilities of the D. and M. R. R. Co., set aside a sinking fund for payment of mortgage bonds, authorizing issue of preferred stock, and providing for payment of dividends thereon, and also an annual dividend of 3½ per cent. on the unpreferred stock.

**Rolling Stock and Operations,** year ending March 31, 1876.—See C., H. and D. R. R. Co.

Earnings—from passengers, $335,574.38; from freight, $677,792.45; mail and express, $40,053.05; miscellaneous, $25,965.03—total, $1,079,384.91. Operating expenses—maintenance of way, $148,848.36; rolling stock, $97,942.02; transportation, $371,076.12; miscellaneous, $32,049.73—total, $649,916.23. Balance, $429,468.68, out of which were paid taxes, $49,897.94; interest on bonds, $188,405.14; dividend on stock, $137,827.74—in all, $376,110.82, leaving a surplus for account of C., H. and D. R. R. Co. of $53,357.86. There were expended on construction and general account during the year, $56,947.15, of which $15,000 were for bonds redeemed; $9,000 for bonds converted into preferred stock; $10,200 for equipment; and the remainder for real estate and sundries. Of these sums the C., H. and D. R. R. Co. contributed $28,160; $8,000 were from preferred stock, and the remainder from interest, etc.

Abstract of operations for five years:

| Fiscal Years. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest on Bonds. | Surplus. | Deficit. | C., H. and D. R.R. Co., Lessees. |
|---|---|---|---|---|---|---|---|
| 1871-72 | $1,101,612 16 | $697,619 88 | $408,992 28 | $263,211 91 | $50,038 70 | ..... | $265,172 71 |
| 1872-73 | 1,034,567 10 | 722,110 18 | 312,456 92 | 211,496 03 | ..... | $54,063 36 | 117,576 82 |
| 1873-74 | 1,098,957 78 | 685,952 74 | 413,005 04 | 191,552 85 | 43,298 69 | ..... | 50,034 60 |
| 1874-75 | 1,056,909 37 | 661,910 87 | 394,998 50 | 189,513 17 | 26,381 75 | ..... | 41,146 12 |
| 1875-76 | 1,079,384 91 | 649,916 23 | 429,468 68 | 188,405 14 | 53,357 86 | ..... | 48,160 00 |

*General Balance, March* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $5,691,684 71 | Capital Stock | $3,687,167 83 |
| Real Estate, etc | 387,305 25 | Funded Debt | 2,628,000 00 |
| Rolling Stock | 775,456 12 | Toledo Depot Bonds | 105,500 00 |
| Profit and Loss and Sundries | 250,955 28 | C., H. and D. R. R. Co., etc | 684,733 53 |
| | $7,105,401 36 | | $7,105,401 36 |

The funded debt was reduced during the year $24,000, by the retirement of $9,000 1st mortgage and $15,000 2d mortgage bonds. Outstanding bonds are as follows:—1st mortgage 7 per cent., due July, 1881, $1,846,000; 2d mortgage 7 per cent., due September, 1884, $426,000; 3d mortgage 7 per cent., due October, 1888, $356,000. The Toledo depot bonds are 7 per cents., and are due, 1st mortgage, March, 1886, $52,500; 2d mortgage, March, 1894, $53,000. The capital stock consists of common, $2,401,067.83; preferred, $1,286,100—an increase of $337.15 common, and $8,000 preferred during the year.

**Directors.**—F. H. Short, S. Fosdick, R. King, O. Perin, J. H. Rogers, G. T. Stedman, H. D. Huntington, H. Lewis, and C. B. Marsh, Cincinnati, O.

**Officers.**—Same as C., H. and D. R. R. Co.

## CLEVELAND, TUSCARAWAS VALLEY AND WHEELING RAILWAY.

**Line of Road.**—Black River, O., to Urichsville, O.....101.14 miles. Sidings, etc., 26.23 miles. Gauge, 4 feet 8½ inches. Rails, 56 lbs. to yard.

This company was organized July 2, 1870, under the name of the Lake Shore and Tuscarawas Valley Ry. Co., and the road was opened August 18, 1873. It was placed in the hands of a receiver July 16, 1874, and sold under foreclosure January 26, 1875, and reorganized under present title February 1, 1875. The Elyria and Black River Ry., 8 miles in length, from Elyria, O., to Black River Harbor, on Lake Erie, was purchased by this company October 31, 1872, and the mortgage bonds, amounting to $180,000, assumed. It is entirely merged in this road.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 6; baggage, mail and express, 2; and freight, 530—total revenue cars, 538. Also, 20 service cars.

**Operations** for year ending June 30, 1876.—Passengers carried, 167,762; carried one mile, 2,884,913. Freight moved, 356,943 tons; moved one mile, 18,304,583 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $84,578 09 | For Maintenance of Way | $81,287 18 |
| " Freight | 300,103 63 | " Rolling Stock | 36,684 93 |
| " Mail and Express, etc | 7,381 63 | " Transportation | 133,879 39 |
| | $392,063 29 | | $251,851 50 |

Balance—net earnings, $140,211.79. Payments from net earnings not reported.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $4,375,718 15 | Capital Stock | $1,055,950 00 |
| Materials, etc | 51,192 20 | Funded Debt | 3,168,934 79 |
| Miscellaneous Accounts | 28,954 93 | Sundry Accounts | 230.980 49 |
| | $4,455,865 28 | | $4,455,865 28 |

Description of funded debt in detail :

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Issued. |
|---|---|---|---|---|---|
| 1st Mortgage, L. S. and T. V. | 7 | March and Oct. | Oct. 1, 1901. | $3,000,000 | $2,000,000 |
| 2d " " " | 7 | Jan. and July. | July 1, 1905. | 1,000,000 | 982,500 |
| E. and B. R. Railway | 7 | May and Nov. | May 1, 1892. | 180,000 | 180.000 |
| Convertible Scrip | .. | ..... | ..... | ..... | 6,435 |

**Directors** (elected 1876).—A. Stone, Selah Chamberlain, E. B. Thomas, and H. Crooke, Cleveland, O. ; Henry A. Kent, New York City ; Clement Russell, Massillon, O. ; and H. G. Brooks, Dunkirk, N. Y.

SELAH CHAMBERLAIN, *President*.....Cleveland, O.

| | | | |
|---|---|---|---|
| *Gen. Manager*—E. B. Thomas | Cleveland, O. | *Master Mechanic*—W. F. Turreff | Cleveland, O. |
| *Auditor and Sec.*—P. A. Hewitt | " " | *Ticket and Purch. Agt.*—W. L. Holden | " " |
| *Treasurer*—P. A. Hewitt | " " | *Gen. Freight Agent*—Wm. H. Grout | " " |
| *Supt. & Chief Engineer*—W. W. Card | " " | | |

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## COLUMBUS AND TOLEDO RAILROAD.

**Line of Road.**—Columbus, O., to Toledo, O.....123 miles.
Organized May 28, 1872. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road is practically an extension of the Columbus and Hocking Valley R. R. to Toledo. The entire line was completed and brought into operation during the year 1876, and after the close of the fiscal year.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $2,500,000 ; subscribed, $1,061,650 ; paid in, $545,273.50. Funded debt, $562,000—total stock and debt, $1,107,273.50. Cost of construction to June 30, 1876, $1,099,700.88.

**Directors** (elected 1876).—M. M. Greene, Wm. G. Deshler, David S. Gray, E. L. Hinman, John Greenleaf, P. W. Huntington, Isaac Eberly, Columbus, O.; Abner L. Backus, Samuel M. Young and Horace S. Wallbridge, Toledo, O.; John D. Van Deman, Delaware, O.; A. H. Kling, Marion, O.; and McD. M. Carey, Carey, O.

M. M. GREENE, *President*.....Columbus, O.

*Treasurer and Secretary*.....James A. Wilcox. | *Chief Engineer*.....Phil. D. Fisher.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, O.

## DAYTON AND SOUTHEASTERN R. R. (In Progress.)

**Line of Road.**—Dayton, O., to Gallipolis, O.....144 miles.
In operation: Xenia, O., to Washington C. H., O..... 29.5 "
Gauge, 3 feet. Rail, 30 lbs. to yard.

This company was organized December 16, 1871, to build a standard gauge R. R., but before commencing construction changed to the 3-feet gauge. At the close of the last fiscal year, 47.5 miles were laid with rail.

**Rolling Stock.**—Locomotive engine, 1. Cars—flat, 10.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,000,000; subscribed, $650,125; paid in, $122,787.55 Funded debt (authorized), 1st mortgage bonds, to be dated July 1, 1876, $5,000 per mile, bearing 7 per cent. interest, and payable in 10 and 20 years—total issue, $570,000. Floating debt, $15,641.41. Cost of work to June 30, 1876, $143,263.14; estimated cost to completion, $1,311,000. It is intended to complete the road during the present year.

**Directors** (elected January 9, 1877).—S. N. Yeoman, Washington C. H., O.; D. Keifer, D. E. Mead, W. P. Callahan, W. H. Simms, T. A. Legler, John R. Reynolds, Dayton, O.; M. C. Allison, F. C. Trebein, Xenia, O.; A. J. Christopher, Jamestown, O.; T. W. Woodrow, Jr., Preserved Smith, Chillicothe, O.; J. L. Persinger, South Plymouth, O.; H. F. Austin, Wellston, O.; and D. C. Anderson, Frankfort, O.

DANIEL E. MEAD, *President*.....Dayton, O.

*Treasurer*—J. S Ankeney..... .....Xenia, O. | *Secretary*—J. O. Arnold.....Dayton, O.
*Chief Engineer*—J. Blickensdecker, Jr... .....Dayton, O.

PRINCIPAL OFFICE AND ADDRESS.....Dayton, O.

## DAYTON AND UNION RAILROAD.

**Line of Road.**—Dodson, O., to Union City, Ind.....31.74 miles.
Sidings, etc., 1.79 miles. Gauge, 4 feet 10 inches. Rail, 56 lbs. to yard.

This company was chartered February 26, 1846, under the name of the Greenville and Miami R. R. Co., and the road opened in 1855. It was sold under foreclosure October 30, 1862, and reorganized under present title January 19, 1863. At the time of reorganization, it leased from the Dayton and Western R. R. Co. the use of its track between Dayton and Dodson, 15 miles, so that the length of line operated is 46.74 miles. Since December 23, 1871, it has been in the hands of trustees, who hold and operate it.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, mail and express, 3; freight, 61; other, 7—total revenue cars, 75; 2 locomotives and 1 passenger car are leased from C., C., C. and I. Railway Co.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 64,516; freight and mixed, 38,306—total, 102,822 miles. Passengers carried, 83,535; carried one mile, 2,422,850. Freight moved, 53,430 tons; moved one mile, 2,483,590 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $52,944 05 | For Maintenance of Way | $20,559 91 |
| " Freight | 49,422 59 | " Rolling Stock | 22,368 41 |
| " Mail and Express, etc | 5,909 18 | " Transportation, etc | 30,716 98 |
| | $108,275 82 | | $73,645 30 |

Balance—net earnings, $34,630.52. Payments from net earnings—interest on bonds, $19,325.84; leases, $13,600—total, $32,925.84. Balance to credit of income, $1,704.68. Bonds cancelled, $2,500.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction, Equip't and Real Estate | $613,444 88 | Capital Stock | $86,000 00 |
| Expense Account | 56,820 36 | Funded Debt | 527,444 88 |
| Sundry Accounts | 32,116 22 | Income Account | 105,631 84 |
| Cash | 26,410 93 | Sundry Accounts | 9,715 57 |
| | $728,792 39 | | $728,792 39 |

Abstract of operations and general account for seven years:

| | Miles R. R. | Engines | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1869–70... | 32 | 4 | 73 | ..... | ..... | ..... | $124,327 | $15,071 | $82,350 | $527,445 | $600,746 |
| 1870–71... | 32 | 4 | 75 | ..... | 69,285 | 73,390 | 118,586 | 22,997 | 82,350 | 527,445 | 602,594 |
| 1871–72... | 32 | 4 | 75 | ..... | 64,344 | 94,955 | 134,148 | 52,209 | 86,000 | 527,445 | 612,015 |
| 1872–73... | 32 | 4 | 75 | ..... | 55,904 | 110,088 | 136,843 | 52,400 | 86,000 | 527,445 | 612,015 |
| 1873–74... | 32 | 5 | 75 | 94,604 | 65,009 | 86,088 | 125,796 | 41,012 | 86,000 | 527,445 | 613,445 |
| 1874–75... | 32 | 5 | 80 | 96,500 | 84,361 | 95,268 | 123,828 | 51,371 | 86,000 | 527,445 | 613,445 |
| 1875–76... | 32 | 5 | 75 | 102,822 | 83,535 | 52,430 | 108,276 | 34,631 | 86,000 | 527,445 | 613,445 |

Funded debt in detail:

| | |
|---|---|
| 1st Mortgage Bonds, 7 per cent., due January 1, 1879 | $140,000 00 |
| 2d " " " " " | 135,000 00 |
| Income " " " " " | 252,444 88 |

**Directors** (elected January 2, 1877).—H. B. Hurlbut, J. H. Devereux, H. H. Poppleton, Cleveland, O.; James McDaniel, Geo. W. Rogers, Dayton, O.; F. H. Short, Henry Lewis, J. H. Rogers and George T. Stedman, Cincinnati, O.

JAMES MCDANIEL, *President*.....Dayton, O.
J. H. Devereux and F. H. Short, Trustees.

*Treasurer*—G. W. Rogers.....Dayton, O. | *Superintendent*—C. C. Gale.....Indianapolis, Ind.
*Secretary*—John L. Miller..... " " | *Gen. Tkt. Agent*—John L. Miller.....Dayton, O.

PRINCIPAL OFFICE AND ADDRESS.....Dayton, O.

## EASTERN OHIO RAILROAD. (In Progress.)

**Line of Road.**—Washington, O., to Cumberland, O.....20.75 miles.
In operation: Cumberland, O., to Point Pleasant, O..... 7.75 "
Sidings, etc., .05 mile. Gauge, 4 feet 8½ inches. Rail, 45 lbs. to yard.

This company was chartered March 2, 1849, under the name of the Sharon R. R. Co., with authority to build a road from Cumberland to Marietta. The name was changed April 4, 1853, to Pittsburgh, Marysville and Cincinnati R. R. Co., and the termini to Cincinnati and the Ohio River near Steubenville. In October, 1865, New Lisbon was declared the Eastern terminus, and the name changed to Southwestern

R. R. Co. The property and franchises were sold, and a reorganization made under present title, March 21, 1871, and the present road built in 1874.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1; freight, 1.

**Operations** for year ending June 30, 1876.—Not reported. Gross earnings, $5,102.73; operating expenses, $2,440; net earnings, $2,662.73.

**Financial Statement,** June 30, 1876.—No stock nor bonds reported. Road built by donations. Cost of construction, etc., $60,450. It is intended to extend the road to a junction with the Central Ohio. It is owned by W. H. and C. B. Stevens, who also operate it.

PRINCIPAL OFFICE AND ADDRESS.....Cumberland, O.

## GALLIPOLIS, McARTHUR AND COLUMBUS RAILROAD.
### (In Progress.)

**Line of Road.**—Gallipolis, O., to Logan, O.....62 miles.

This company was organized March 3, 1870; 44.89 miles have been graded. Gauge, 4 feet 8½ inches. No portion of the road was in operation at close of fiscal year.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,500,000; subscribed, $300,000; paid in, $222,682.86; floating debt, $51,127.10—total stock and debt, $273.809.96. Expended on construction account, $269,874.28.

This account includes an expenditure of $42,000 on the Vinton Furnace R. R., on which 2.34 miles of rail are laid.

**Directors** (elected 1876).—Wm. H. Langley, John J. Cadot, James M. Kerr, Wm. Walker and Lewis Muenz, Gallipolis, O.; Wm. H. Eagle, Vinton, O.; Thomas B. Bancroft, Vinton Furnace, O.

WM. H. LANGLEY, *President*.....Gallipolis, O.

*Treasurer*—Edward Deletombe.....Gallipolis. | *Secretary*—John J. Cadot.....Gallipolis.
*Chief Engineer*—R. A. Howard.....Vinton, O.

PRINCIPAL OFFICE AND ADDRESS.....Gallipolis, O.

## IRON RAILROAD.

**Line of Road.**—Ironton, O., to Centre Station, O.....12.75 miles.
Branches: Hecla Br., 1.75 miles; Etna Br., 2 miles..... 3.75 "

Total length of line owned and operated.....16.50 miles.
Sidings, etc., 2.75 miles. Gauge, 4 feet 10 inches. Rail, 60 lbs. to yard.

This company was chartered March 7, 1849, and the road opened in 1852.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; freight, 184.

**Operations** for year ending June 30, 1876.—Trains run, 31,480 miles. Passengers carried, 20,469; carried one mile, 176,065. Freight moved, 112,233 tons; moved one mile, 951,942 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $5,683 60 | For Maintenance of Way | $6,485 65 |
| " Freight, etc | 56,494 16 | " Transportation, etc | 33,303 03 |
| | $62,177 76 | | $39,788 68 |

Balance—net earnings, $22,389.08. Payments from net earnings, not reported.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $443,108 85 | Capital Stock | $305,100 00 |
| Sundry Accounts | 53,826 51 | Sundry Accounts | 55,901 12 |
| Cash and other Assets | 13,760 40 | Profit and Loss | 149,694 62 |
| | $510,695 76 | | $510,695 76 |

**Directors** (elected 1876).—John Campbell, Samuel Richards, Cyrus Ellison, John Ellison, S. W. Dempsey, Ironton, O.; T. W. Means, E. B. Willard, Hanging Rock, O.

CYRUS ELLISON, *President and General Manager*.....Ironton, O.

*Treasurer*—George Willard.....Ironton. | *Asst. Supt. & Mast. Mech.*—Jas. R. Martin.Ironton.
*Sec., Gen. Tkt. and Frt. Agt.*—S. Richards, " | *Master of Transportation*—L. W. Richards, "

PRINCIPAL OFFICE AND ADDRESS.....Ironton, O.

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## LAKE ERIE, ALLIANCE AND WHEELING RAILROAD. (In Progress.)

**Line of Road.**—Painesville, O., to Bridgeport, O.....130 miles.

This company was organized February 10, 1874. Gauge, 3 feet. At the close of the last fiscal year, 22.72 miles of the line, from Alliance, north, were graded, and rail laid on 14 miles. It is intended to bring the whole line into operation during the current year.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $2,000,000; subscribed, $341,475; paid in, $40,118.94. Funded debt, $500. Floating debt, $11,950.22. Total stock, bonds and debt, $52,569.16. Per contra: Expended for construction, $52,569.16.

**Directors** (elected 1876).—Hugh Bleakley, Elisha Teeters, Henry Shaffer, Alfred Wright, I. N. Ross, H. P. McIntosh, Alliance, O.; John S. Wilson, Deerfield, O.; A. B. Merrill, Newton Falls, O.

HUGH BLEAKLEY, *President*.....Alliance, O.

*Treasurer*—E. Teeters.....Alliance, O. | *Secretary*—H. P. McIntosh.....Alliance, O.
*Chief Engineer*—E. Shelton.....Alliance, O.

PRINCIPAL OFFICE AND ADDRESS.....Alliance, O.

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## LAKE ERIE AND LOUISVILLE RAILWAY. (In Progress.)

**Line of Road.**—Sandusky, O., to Cambridge City, Ind.....180.00 miles.
In operation: Fremont, O., to St. Mary's, O..... 86.98 "
Sidings, etc., 3.93 miles. Gauge, 4 feet 9½ inches. Rail, 50, 56 and 60 lbs.

This company was organized as the L. E. and L. R. R. Co. February 4, 1865, by the consolidation of the Fremont and Indiana and the Lake Erie and Pacific R. R. Cos., and was sold under foreclosure July 27, 1871, and reorganized under its present title April 12, 1872. The portion now in operation was opened September 8, 1873. The

property was placed in the hands of a receiver, under proceedings for foreclosure, April 26, 1874.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, mail and express, 3; and freight, 80; other, 2—total revenue cars, 89.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 160,150 miles. Passengers carried, 99,169; carried one mile, 1,877,006. Freight moved, 56,998 tons; moved one mile, 2,484,448 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $55,804 21 | For Maintenance of Way | $36,646 91 |
| " Freight | 67,776 14 | " Rolling Stock | 36,965 35 |
| " Mail and Express, etc | 9,493 04 | " Transportation, etc | 37,913 66 |
| | $133,073 39 | | $111,525 92 |

Balance—net earnings, $21,547.47. Payments—rental, $4,000; equipment, $3,360.25; floating debt, $11,702.24—total, $19,082.49. Balance, surplus, $2,464.98.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $2,515,205 08 | Capital Stock | $1,115,650 00 |
| Township Bonds | 78,000 00 | Funded Debt | 890,000 00 |
| Cash and other Assets | 29,704 92 | Bills Payable, etc | 617,260 00 |
| | $2,622,910 00 | | $2,622,910 00 |

Abstract of operations and general account for three years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873-74.. | 87 | 6 | 89 | 138,744 | 82,940 | 53,220 | $126,026 | $8,146 | $1,115,650 | $890,000 | $2,508,483 |
| 1874-75.. | 87 | 6 | 89 | 150,467 | 87,419 | 71,952 | 139,140 | 25,246 | 1,115,650 | 890,000 | 2,508,483 |
| 1875-76.. | 87 | 6 | 89 | 160,150 | 99,169 | 56,998 | 133,073 | 21,547 | 1,115,650 | 890,000 | 2,515,205 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | April, 1872. | 7 p. c. | April 1 and Oct. 1. | April 1, 1892. | $2,880,000 | $300,000 |
| 2d " | Oct. 1, 1872. | 7 p. c. | Jan. 1 and July 1. | Jan. 1, 1903. | 1,000,000 | 590,000 |

Since the close of the fiscal year the road has been sold under foreclosure, with a view to reorganization.

**Directors** (elected 1874).—L. Q. Rawson, B. P. Buckland and Chas. T. Morris, Fremont, O.; Chas. Foster and C. W. Foster, Fostoria, O.; D. J. Cory and S. Carlin, Findlay, O.; S. Medbury, Columbus, O.; C. S. Brice, Lima, O.; W. K. Smith and J. P. Gray, Union City, Ind.

I. H. BURGOON, *Receiver and Superintendent*.....Fremont, O.
L. Q. RAWSON, *President*..... " "

*Treas. and Sec.*—W. H. Andrews.....Fremont, O. | *Gen. Ticket Agent*—W. H. Andrews...Fremont, O.
*Master Mechanic*—John Pero..... " " | *Gen. Freight Agent*—M. W. Siebert... " "

PRINCIPAL OFFICE AND ADDRESS..... ....Fremont, O.

# MARIETTA, PITTSBURGH AND CLEVELAND RAILROAD.

**Line of Road.**—Marietta, O., to Canal Dover, O.....99.00 miles.
Marietta City Branch..... 1.50 "

Total length of line operated.....100.50 miles.
Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This company was organized as the Marietta and Pittsburgh R. R. Co., September 29, 1868, and the present title taken December 9, 1873. The road was completed to its present terminus, where it connects with the Cleveland and Pittsburgh R. R., May 25, 1874. It was placed in the hands of a receiver, owing to default in interest on its bonds, August 7, 1875, and has since been operated by him.

**Rolling Stock.**—Locomotives, 9. Cars—passenger, 8; express and baggage, 2; freight and other, 137—total, 147 cars.

**Operations** for year ending June 30, 1876.—Trains run, not reported. Passengers carried, 93,721. Freight moved, 65,525 tons.

| *Earnings.* | | *Operating Expenses.* | |
|---|---|---|---|
| From Passengers | $49,851 13 | For Maintenance of Way | $53,052 35 |
| " Freight | 80,776 75 | " Rolling Stock | 5,922 16 |
| " Mail and Express, etc. | 13,978 08 | " Transportation, etc. | 36,054 32 |
| | $144,606 06 | | $95,028 83 |

Net earnings—$49,577.23. Disposition of net earnings, not reported.

Abstract of operations and general account for two years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1874-75... | 100.5 | 10 | 158 | 92,108 | 75,558 | $156,502 94 | $52,886 69 | $1,473,632 16 | $2,880,000 | $3,914,509 60 |
| 1875-76... | 100.5 | 9 | 147 | 93,721 | 65,525 | 144,606 06 | 49,577 23 | 1,473,632 16 | 2,880,000 | 3,914,509 60 |

*General Balance, June 30, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $3,914,509 60 | Capital Stock | $1,473,632 16 |
| Interest on Bonds | 333,718 08 | Funded Debt | 2,880,000 00 |
| Discount on " | 534,147 26 | Miscellaneous Accounts | 428,742 78 |
| | $4,782,374 94 | | $4,782,374 94 |

The funded debt consists of $2,850,000 7 per cent. consolidated mortgage bonds, dated January 1, 1874, and payable December 31, 1903, interest payable June 30 and December 31. The interest is in default since June 30, 1875. There are $30,000 bonds on the Marietta City Branch. The amount of consolidated bonds authorized is $3,500,000.

**Directors** (elected February 13, 1877).—A. J. Warner, T. W. Ewart, W. P. Richardson, Samuel Shipman, George W. Davies, Marietta, O.; Isaac Morton, Cambridge, O.; and C. W. West, Cincinnati, O.

A. J. WARNER, *President and Receiver*.....Marietta, O.
Isaac Morton, *Vice-President*.....Cambridge, O.

*Treasurer*—Samuel Shipman.....Marietta.
*Secretary*—J. A. Kingsbury..... "
*Chief Engineer*—Jas. McArthur..... "
*Road Mast. & Supt. Bridges*—R. D. Cole..Marietta.
*Mast. Mech.*—Thomas Robertson..... "
*Gen. Tkt. Agt.*—J. A. Kingsbury..... "

PRINCIPAL OFFICE AND ADDRESS.....Marietta, O.

## MASSILLON AND COSHOCTON RAILWAY. (In Progress.)

**Line of Road.**—Massillon, O., to Coshocton, O.....49.13 miles.

This company was organized May 21, 1874, and articles amended May 10, 1875, and construction immediately commenced. At close of the last fiscal year 35 miles had been graded. Gauge, 4 feet 8½ inches.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $800,000; subscribed, $499,664; paid in, $417,485.17; floating debt, $11,509.55—total, $428,994.72. Per contra: Expended on construction account, $428,953.72.

**Directors** (elected 1876).—R. B. Dennis, F. C. Goff, Cleveland, O.; J. C. Fisher, A. H. Slayton, E. T. Spangler and J. C. Pomerine, Coshocton, O.; R. P. Luce, Hartwick, N. Y.

B. B. DENNIS, *President*.....Cleveland, O.

*Treasurer*—F. C. Goff.....Cleveland, O. | *Secretary*—H. D. Dennis.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Coshocton, O.

## MIAMI VALLEY RAILWAY. (In Progress.)

**Line of Road.**—Cincinnati, O., to Xenia, O.....55.50 miles.

This company was incorporated November 9, 1874, as the Miami Valley Narrow Gauge Railway Co., and the present title adopted October 16, 1876. The road is designed to pass through Lebanon, O., and to connect by means of the Dayton and Southeastern, and Springfield, Jackson and Pomeroy R. Rs. with the coal fields of Ohio. The right of way into Cincinnati has been secured for 30 years by the payment of $1,000 per year, and the company propose to commence building the first section during the present year.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $500,000; subscribed, $159,100; paid in, $13,200. Per contra: Expended on construction, etc., $13,011.18. A mortgage has been created, dated November 1, 1876, under which it is proposed to issue $500,000 in bonds of $1,000, $500 and $100 each, with 7 per cent. interest, and payable in 20 years.

**Directors** (elected October, 1876).—T. P. Townsley, Xenia, O.; S. S. Haines, Waynesville, O.; D. Allen, Samuel Irons, Lebanon, O.; R. M. Cox, Mason, O.; James Huston, Jr., Sharonville, O.; R. Beresford, Cincinnati, O.

SAMUEL S. HAINES, *President*.....Waynesville, O.

*Secretary*—Joel Evans.....Waynesville, O. | *Treasurer*—W. B. Sellers.....Lebanon, O.
*Chief Engineer*—Philip Golay.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Lebanon, O.

## MICHIGAN AND OHIO RAILWAY. (Projected.)

**Line of Road.**—Grand Haven, Mich., to Portsmouth, O.....400 miles.

Organized April 1, 1874. Consolidation of Ohio and Grand Haven and Portsmouth, Columbus and Michigan Railroad Companies. Thirty miles of the road are graded near Grand Haven.

**Financial Statement,** January 1, 1877.—The Ohio and Grand Haven Railroad Co. expended to date of consolidation, in surveying, engineering, etc., $2,900. Capital stock authorized, $15,000,000; paid in, $14,900. Floating debt, $24,608.11. Expended for construction, $39,508.11. There has been no change in the condition of this company during the year.

**Directors.**—James S. Gibbs, Buffalo, N. Y.; Henry Merrill, Toledo, O.; John Burt, Peter J. Ralph, Detroit, Mich.; F. W. Bathrick, Battle Creek, Mich.; C. L. Storrs, E. P. Ferry, Grand Haven, Mich.

JAMES S. GIBBS, *President*.....Buffalo, N. Y.

*Treas. & Gen. Manager*—John Burt..Detroit, Mich. | *Secretary*—F. W. Bathrick.....Battle Creek.

PRINCIPAL OFFICE AND ADDRESS.....Grand Haven, Mich.

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## PORTLAND AND OGDENSBURGH R. R. (In Progress.) (Vermont Division.)

**Line of Road.**—Lunenburg, Vt., to Swanton, Vt .....120 miles
In operation: Lunenburg, Vt., to Johnson, Vt..... 78 "
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road, constructed under the name of the Vermont Division of the Portland and Ogdensburgh R. R., is a union of three separate lines, the Lamoille Valley, the Montpelier and St. Johnsbury and the Essex County Railroads. The construction was commenced in 1871, and in 1875 an issue of consolidated bonds was made, covering the whole line, the road being operated as if it belonged to a single corporation, by means of an executive committee chosen from members of the various organizations, who constitute, in fact, directors of the whole line.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, mail and express, 2; and freight (box, 32; platform, 20; other, 16)—total revenue cars, 74.

**Operations** for two years ending July 31, 1874.—Trains run—passenger, 66,441; freight, 71,395; and other, 22,787—total, 160,623 miles. Passengers carried, 67,742; carried one mile, 1,225,960. Freight moved, 36,017 tons; moved one mile, 840,389.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $53,073 39 | For Maintenance of Way | $95,608 20 |
| " Freight | 86,541 27 | " Rolling Stock | 25,742 00 |
| " Mail and Express | 13,988 87 | " Transportation | 22,089 00 |
| | $153,603 53 | | $143,439 20 |

Balance—net earnings, $10,164.33. The net earnings were used in construction.

The above statement is the latest furnished. No statement was given in the report of the R. R. Commissioner for 1876, and the officers refuse all information as to earnings, etc.

**Financial Statement,** December 31, 1876.—Capital stock, $1,200,000; funded debt, $2,300,000; cost of road to date, $3,800,000; equipment, $100,000; real estate, etc., $25,000. The funded debt consists of 1st mortgage 6 per cent. gold bonds, dated May 1, 1871, interest payable May and November, principal May 1, 1891. The bonds are a 1st mortgage on the three lines from the Connecticut River to Swanton, Vt., 116 m.

The directors have laid before the bondholders a scheme for the issue of preference bonds to the amount of $500,000, to furnish funds for the completion of the road. These bonds to bear 6 per cent. interest, and to run twenty years from May 1, 1876, redeemable in five years, at the option of the companies. The officers expect to complete the line during the present season.

**Executive Committee.**—Horace Fairbanks, St. Johnsbury, Vt.; A. B. Jewett, Swanton, Vt.; George W. Hendee, Morrisville, Vt.; Calvin Morrill and Franklin Fairbanks, St. Johnsbury, Vt.

HORACE FAIRBANKS, *Chairman*.....St. Johnsbury, Vt.

*Chief Engineer*.....A. C. Mitchell. | *Cashier and Sec*....A. W. Hastings. | *Gen. Supt*....A. B. Jewett.

PRINCIPAL OFFICE AND ADDRESS.....St. Johnsbury, Vt.

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## DELAWARE AND HUDSON CANAL COMPANY.

**Line of Railroad.**—Mill Creek, Pa., to Carbondale, Pa. (30.5 double).. 31.55 miles.
Branch lines, owned by company..... 71.71 "
Leased lines, named below.....508.34 "

Total length of railroad owned, leased and operated.....611.60 miles.
Sidings, etc. (all lines), 141.29 miles. Gauge, 4 feet 3 inches, 4 feet 8½ inches, and 6 feet. Rail, 44, 56 and 62 lbs. Steel rails, 329 miles.

The Delaware and Hudson Canal Company was chartered by the Legislature of New York, April 23, 1823, to construct a canal and railroad from the coal-fields of Pennsylvania to the Hudson River at Rondout, N. Y. Under this charter, the canal from Honesdale to Rondout was completed in October, 1828, and a gravity railroad, from the coal-fields to the canal, some 29 miles, was opened in 1829, and is included as a branch line. Subsequently, the line from Mill Creek to Carbondale was opened. The business of the company was enlarged from time to time by leases, etc., until it now owns or operates, under lease, the following lines of railroad :

| | | | |
|---|---|---|---|
| Delaware and Hudson R. R..... | 31.55 m. | Rens. and Saratoga R. R. (leased). | 79.10 m. |
| Gravity and Coal R. Rs. (owned). | 56.00 " | Castleton Branch..... | 13.14 " |
| Lackaw'na & Susq. R. R. " .. | 21.71 " | Glen's Falls " ..... | 6.05 " |
| Albany and Susq. R. R. (leased). | 142.20 " | Green Island " ..... | 0.79 " |
| Cherry Valley Branch..... | 20.91 " | Rutland " ..... | 61.98 " |
| Schenectady " ..... | 13.84 " | Schenectady " ..... | 14.97 " |
| New York and Canada R. R.... | 112.76 " | Waterford " ..... | 5.57 " |
| Ausable Branch..... | 19.90 " | | |
| Lake George Branch..... | 4.38 " | Total of all lines..... | 611.60 m. |
| West Chazy " ..... | 12.75 " | | |

In addition to the length of line here given, the company have, under lease, the right to run freight trains over the Jefferson Branch of the Erie R. R. from Carbondale to Susquehanna, 36.5 miles ; on the Lehigh and Susquehanna R. R., 7 miles ; and

on the Lackawanna and Bloomsburg R. R., 2 miles. The statement of equipment, operations, etc., here given, is that of 65.90 miles of railroad in Pennsylvania.

**Equipment.**—Engines (locomotive, 33 ; and stationary, 30), 63. Cars—passenger, 6 ; baggage, mail and express, 5 ; freight (box, 30 ; platform, 113 ; coal, 4,038 ; stone, 74), 4,255—total, 4,266. Also, 12 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 77,688 ; and freight, 102,939 ; coal, 530,100—total, 710,727 miles. Passengers carried, 162,151 ; carried one mile, 1,876,128. Freight moved (including coal, 1,630,832), 1,760,272 tons ; carried one mile, 47,491,364 tons.

| *Earnings.* (*Railroad.*) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $63,269 80 | For Maintenance of Way | $141,600 85 |
| " Freight and Coal | 783,084 78 | " Rolling Stock | 71,030 74 |
| " Mail and Express | 4,166 16 | " Transportation | 394,184 31 |
| Miscellaneous | 57,015 50 | Miscellaneous | 16,526 62 |
| | $907,526 14 | | $623,342 52 |

Balance—net earnings, $284,193.62. Disposition of net earnings shown in income account.

*Income Account* (*D. and H. Canal Co.*), *Year ending December* 31, 1876.

| | | | |
|---|---|---|---|
| Sales of Coal for Year 1876 | $6,495,427 69 | Coal on hand Dec. 31, 1875, 265,453 tons. | $737,627 55 |
| Canal Tolls | 43,444 59 | Coal Purchased | 120,599 47 |
| Profits of R. R. Earnings in Penna | 306,911 42 | Mining Coal | 2,754,778 20 |
| Interest on Investments | 338,932 43 | Coal Transportation, etc | 542,155 54 |
| Miscellaneous Profits | 381,047 81 | Freight and Canal Expenses | 1,032,430 79 |
| Coal on hand Dec. 31, 1876, 240,322 tons. | 698,758 15 | Rondout Expenses | 142,755 38 |
| | | Freight Paid other Lines | 428,839 53 |
| | | Yard Expenses, Taxes, etc | 454,023 43 |
| | | Interest | 1,187,886 07 |
| | | Loss on Leased Lines | 555,405 90 |
| | | Balance—Profit | 308,020 19 |
| | $8,264,522 09 | | $8,264,522 09 |

*Profit and Loss Account* (*Leased Lines*), *year* 1876.

| *Earnings.* | | *Expenses.* | |
|---|---|---|---|
| From Passengers | $872,067 27 | Repairs, Track | $488,344 85 |
| " Freight | 1,594,816 25 | Repairs, Engines and Tenders | 122,277 14 |
| " Express | 56,558 88 | Repairs, Cars | 212,932 34 |
| " Mail | 38,739 74 | Repairs, Buildings, etc | 38,052 73 |
| Car Service, etc | 47,216 04 | Fuel | 281,616 86 |
| Cherry Valley Branch | 23,766 94 | Operating Road | 419,771 86 |
| Champlain Earnings | 399,438 09 | Salaries and Expenses | 169,186 88 |
| Troy Toll Bridge | 30,074 48 | Taxes | 118,368 88 |
| | | Miscellaneous Expenses | 153,497 82 |
| | $3,062,677 69 | | $2,004,249 31 |

Balance—profit from operations of leased lines, $1,058,428.38. Per contra : Rental, interest and dividends on leased lines, $1,613,834.28. Balance, deficit, on operations of leased lines, $555,405.90.

Abstract of income account for five years :

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| Sales of Coal | $8,659,014 | $9,842,825 | $10,095,448 | $12,034,936 | $6,495,428 |
| Canal Tolls | 86,971 | 75,374 | 66,594 | 58,310 | 43,445 |
| Miscellaneous Profits | 813,396 | 893,069 | 1,238,465 | 177,621 | 381,048 |
| Coal on Hand | 1,047,911 | 1,417,440 | 1,132,505 | 737,628 | 698,758 |
| R. R. Earnings in Pa | | | | | 306,911 |
| Interest on Investments | | | | | 338,932 |
| | $10,607,292 | $12,228,708 | $12,533,012 | $13,008,495 | $8,264,522 |
| Coal on Hand | 624,530 | 1,047,910 | 1,417,440 | 1,137,300 | 737,628 |
| Coal Purchased | 559,677 | 856,193 | 1,041,502 | 742,836 | 120,599 |
| Mining Coal | 3,963,015 | 3,780,177 | 3,730,628 | 4,153,517 | 2,754,778 |
| R. R. Expenses | 1,177,859 | 1,049,033 | 996,406 | 819,286 | 542,156 |
| Canal Freight and Expenses | 1,531,257 | 1,546,924 | 1,502,752 | 1,430,134 | 1,032,431 |
| R. R. Freight, etc. | 696,992 | 397,988 | 259,398 | 520,712 | 428,840 |
| Interest | 677,320 | 750,187 | 768,246 | 823,155 | 1,187,886 |
| Taxes and Miscellaneous Expenses | 807,429 | 779,690 | 766,808 | 752,513 | 596,780 |
| Loss on Leased Lines | | | | | 555,404 |
| Balance | 569,213 | 2,020,606 | 2,049,832 | 2,629,042 | 308,020 |
| | $10,607,292 | $12,228,708 | $12,533,012 | $13,008,495 | $8,264,522 |

The following statement shows the total production of anthracite coal in the United States at dates mentioned, and the number of tons carried on the Delaware and Hudson Canal :

| | Total Anthracite Tons. | D. & H. Canal. | | Total Anthracite Tons. | D. & H. Canal. |
|---|---|---|---|---|---|
| 1865 | 9,488,396 | 876,401 | 1873 | 21,689,959 | 1,529,776 |
| 1870 | 15,552,380 | 1,450,466 | 1874 | 19,805,074 | 1,484,023 |
| 1871 | 15,610,663 | 1,131,709 | 1875 | 20,643,509 | 1,602,948 |
| 1872 | 20,747,149 | 1,578,782 | 1876 | 18,906,000 | 1,130,120 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Cost of Canal | $6,339,210 49 | Capital Stock | $20,000,000 00 |
| " R. R. and Equipment | 6,195,511 87 | Funded Debt | 15,116,000 00 |
| " Real Estate | 8,532,873 35 | Boston, Hartford & Erie R. R. Bonds | 274,545 19 |
| " Mines and Improvements | 2,373,264 76 | Interest and Dividends, Jan. 1, 1877. | 760,765 90 |
| " Fixtures, Barges, etc | 1,211,157 53 | December Accounts | 502,590 71 |
| " L. and S. R. R | 1,021,153 45 | Due Depositors | 634,318 99 |
| Supplies | 1,319,604 88 | Taxes | 57,833 54 |
| Coal and Sundry Accounts | 1,515,787 76 | Interest and Dividend Unclaimed | 35,721 80 |
| Miscellaneous Assets | 8,088,714 56 | Bills Payable | 855,000 00 |
| Cash Assets | 2,063,237 05 | General Profit and Loss | 1,048,323 76 |
| Cash on Hand | 624,584 19 | | |
| | $39,285,099 89 | | $39,285,099 89 |

Included in real estate is the entire real property of the company, embracing docks, etc., at Weehawken, Rondout, and New York ; coal yards at various places ; offices in New York ; and the entire coal lands of the company. In sundry accounts are Cherry Valley R. R., $320,118.62 ; cost, $700,000 ; advances to leased lines, $427,500.83 ; coal on hand, $698,758.15 ; Lackawanna Palace Car Co., $54,675.36 ; and telegraph lines, $14,734.80. The miscellaneous assets contain the following :

| | | | |
|---|---|---|---|
| Bonds, Rhinebeck and Conn. R.R. (300). | $300,000 00 | Stocks, N. Y. and C. R. R. (39,218 shs). | $3,597,086 51 |
| " Jefferson R. R. (124) | 103,050 00 | " A. and S. R. R. (9,000 " ). | 900,000 00 |
| " Boston, H. & Erie R. R. (1,480). | 1,254,268 83 | " R. and S. R. R. (7,529 " ). | 750,912 50 |
| " Albany and Susq'a R. R. (420).. | 420,000 00 | " Sundry Cos. (1,298 " ). | 96,244 73 |
| Sundry Small Accounts | 145,972 67 | Advance Royalties | 521,179 32 |

The interest on Boston, Hartford and Erie R. R. bonds is guaranteed by Erie Ry. Co., and the sinking fund has reached $274,545.19.

Abstract of general balances for five years :

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Canal | 6,339,210 49 | 6,339,210 49 | 6,339,210 49 | 6,339,210 49 | 6,339,210 49 |
| R. R. and Equipment | 4,621,411 25 | 4,718,910 00 | 4,570,101 93 | 6,101,946 03 | 6,195,511 87 |
| Real Estate | 6,279,447 44 | 6,993,964 41 | 7,587,055 77 | 8,253,260 65 | 8,532,873 35 |
| Mines and Fixtures | 1,796,100 56 | 1,971,301 67 | 2,199,078 37 | 2,550,619 06 | 2,666,849 05 |
| Coal Yards, Barges, etc | 1,036,319 93 | 1,029,337 38 | 950,487 45 | 761,403 25 | 917,573 24 |
| Cherry Valley R. R | ..... | ..... | ..... | ..... | 320,118 62 |
| L. and S. R. R | 1,005,167 63 | 1,007,724 97 | 1,020,334 68 | 1,020,334 68 | 1,021,153 45 |
| N. Y. and C. R. R | ..... | 2,174,742 45 | ..... | ..... | ..... |
| Supplies | 618,165 17 | 1,290,625 69 | 1,392,676 82 | 1,472,804 04 | 1,319,604 88 |
| Coal on hand | 1,061,647 13 | 1,417,439 75 | 1,137,300 35 | 737,627 55 | 698,758 15 |
| Advances, etc | 113,877 86 | 24,797 16 | 15,985 04 | 14,734 80 | 496,910 99 |
| Miscellaneous Assets | 6,065,821 72 | 7,029,102 94 | 9,292,080 85 | 9,390,529 15 | 8,088,714 56 |
| Balance of Cash Assets | 955,675 62 | 1,812,099 37 | 157,429 55 | 1,246,023 61 | 2,687,821 24 |
| | 29,892,844 80 | 35,809,256 28 | 34,961,741 30 | 37,888,593 31 | 39,285,099 89 |
| Capital Stock | 15,000,000 00 | 19,539,485 68 | 20,000,000 00 | 20,000,000 00 | 20,000,000 00 |
| Funded Debt | 13,088,385 22 | 13,930,385 22 | 12,764,079 25 | 15,116,000 00 | 15,116,000 00 |
| Sinking Fund | ..... | 143,414 40 | 184,154 09 | 227,795 46 | 274,545 19 |
| Miscellaneous Accounts | ..... | ..... | ..... | ..... | 2,846,230 94 |
| Profit and Loss | 1,804,459 58 | 2,195,970 98 | 2,013,507 96 | 2,544,797 85 | 1,048,323 76 |
| | 29,892,844 80 | 35,809,256 28 | 34,961,741 30 | 37,888,593 31 | 39,285,099 89 |

**Directors** (elected May 9, 1876).—Thos. Dickson, Scranton, Pa.; Jas. Roosevelt, J. Pierpont Morgan, Robert S. Hone, A. A. Low, R. L. Kennedy, J. M. Halsted, LeGrand B. Cannon, J. R. Taylor, John Jacob Astor, W. J. Hoppin and Geo. Cabot Ward, New York City; and Thos. Cornell, Rondout, N. Y.

THOMAS DICKSON, *President*.....Scranton, Pa.
R. M. Olyphant, *Asst. President*.....New York City.

| | |
|---|---|
| *Treasurer*—J. C. Hartt.....N. Y. City. | *Auditor*—R. A. Henry.....New York City. |
| *Secretary*—G. L. Haight..... " " | *Chief Engineer*—Chas. W. Wentz....Albany, N.Y. |
| *Gen. Manager*—Coe F. Young.....Honesdale, Pa. | *Gen. Ticket Agent*—Joseph Angell... " " |
| *Supt. A. & S. R.R.*—C. D. Hammond.Albany, N.Y. | *Gen. Freight Agent*—H. S. Marcy.... " " |
| *Supt. R. & S. R. R.*—Theo. Voorhees...Troy, N.Y. | *Master Mechanic*—R. C. Blackall..... " " |
| *Sales Agent*—R. G. Moulton.....New York City. | *Fiscal Agent*—Bank of Commerce.New York City. |

PRINCIPAL OFFICE AND ADDRESS, { Coal and Iron Exchange, cor. Cortlandt and Church streets, New York.

## LACKAWANNA AND SUSQUEHANNA RAILROAD.

This company was organized under the charter of the Delaware and Hudson Canal Company, and the road was built by that company in 1871–73, to connect the Albany and Susquehanna R. R. with the coal properties of the D. and H. C. Co. It

extends from Nineveh, N. Y., on the A. and S. R. R., to Lanesboro, Pa., 21.71 miles, with 5.04 miles of sidings. At Lanesboro it forms a junction with the Jefferson Branch R. R., which reaches the D. and H. R. R. at Carbondale, and is owned and operated by the Erie Railway Co., and over which the D. and H. C. Co. have traffic arrangements for their coal cars.

**Operations** for year ending December 31, 1876.—Included in A. and S. R. R.

**Financial Statement.**—Included in D. and H. Canal Co. Cost of road and equipment to December 31, 1876, $1,021,153.45.

JAMES C. HARTT, *Treasurer*.....New York City.

## ALBANY AND SUSQUEHANNA RAILROAD.

**Line of Road.**—Albany, N. Y., to Binghamton, N. Y.....142.20 miles.
Leased lines and branches, named below..... 34.75 "

Total length of line owned, leased and operated.....176.95 miles.
Sidings, etc., 37.56 m. Gauge, 4 ft. 8½ in. Rail, 56 and 62 lbs. Steel rails, 125 m.

The Albany and Susquehanna Railroad Company was organized April 19, 1851, to construct a railroad from Albany to Binghamton. Construction was commenced in 1853, but the road was only opened 35 miles, from Albany to Schoharie, September 16, 1863, and was completed to Binghamton January 14, 1869. In 1867, the Legislature granted aid to the amount of $250,000 toward its construction, and subsequently to the amount of $1,000,000. On the 5th of August, 1869, it was placed in the hands of a receiver. In February, 1870, it was leased to the Delaware and Hudson Canal Company for 99 years, that company agreeing to pay 7 per cent. interest and dividends on $7,000,000. That company also built, in 1871–72, the Lackawanna and Susquehanna R. R., known as the Nineveh Branch of the A. and S. R. R. The other branches of this line, transferred by lease to the D. and H. Canal Co., were the Cherry Valley, Sharon and Albany R. R., chartered 1869, and opened 1870, and leased to the A. and S. R. R. Co. on completion; and the Schenectady and Duanesburgh R. R., organized December 27, 1869, as the Schenectady and Susquehanna R. R., and completed in 1872; but reorganized, after foreclosure sale, July 10, 1873, under present title.

**Rolling Stock.**—Locomotive engines, 51. Cars—passenger, 25; baggage, mail and express, 14; freight (box, 250; stock, 44; platform, 1,043; coal, 800), 2,137—total revenue cars, 2,176. Also, 121 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 268,436; freight, 417,874; service, 32,386—total, 718,696 miles. Passengers carried, 320,339; carried one mile, 9,052,564. Freight moved, 507,747; moved one mile, 39,831,091 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $266,344 49 | For Maintenance of Way | $203,946 22 |
| " Freight | 749,311 06 | " Rolling Stock | 150,601 53 |
| " Mail, Express, etc | 37,837 83 | " Transportation | 363,253 21 |
| Miscellaneous | 27,949 97 | | |
| | $1,081,443 35 | | $717,800 96 |

Balance—net earnings, $363,642.39. Payments by lessees—interest on funded debt, $395,237.50; dividends (7 per cent.), $245,000; rentals, $42,883.46—total payments, $683,120.96. Balance, to debit, $319,478.57.

Abstract of earnings, expenditures, etc., for seven years:

| Year Ending. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest. | Dividends. | p. c. |
|---|---|---|---|---|---|---|
| September 30, 1870 | $880,703 75 | $800,820 78 | $79,882 97 | $297,728 | ..... | .... |
| " 1871 | 1,069,996 40 | 802,509 27 | 267,487 13 | 305,000 | $89,250 | .... |
| " 1872 | 1,341,228 45 | 993,985 91 | 347,242 54 | 311,687 | 178,500 | 5½ |
| " 1873 | 1,602,076 28 | 1,250,002 61 | 351,933 67 | 311,500 | 178,500 | 5½ |
| " 1874 | 3,403,750 95 | 2,227,323 54 | 1,176,427 41 | 306,200 | 1,387,150 | .... |
| " 1875 | 3,490,825 54 | 2,371,203 70 | 1,119,621 84 | 306,200 | 1,437,084 | .... |
| December 31, 1876 | 1,081,443 35 | 717,800 96 | 363,642 39 | 395,237 | 245,000 | 7 |

The returns for the years 1874 and 1875 include the earnings, expenses, etc., of the Rensselaer and Saratoga R. R., and the rentals are included in dividends for those years.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $3,500,000; funded debt, $6,045,000—total stock and debt, $9,545,000. Per contra: Cost of construction, $7,461,419.53; equipment, $1,690,262; real estate and buildings, $842,165.58—total, $9,993,847.11.

Statement of funded debt in detail:

| Description of Bonds. | Date of Issue | Rate. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage | 1863. | 7 | Jan. and July. | July 1, 1888. | $1,000,000 | $1,000,000 |
| Albany City Loan | 1865. | 7 | May and Nov. | Nov. 1, 1895. | 1,000,000 | 1,000,000 |
| Second Mortgage | 1865. | 7 | April and Oct. | Oct. 1, 1885. | 2,000,000 | 2,000,000 |
| Third Mortgage | 1869. | 7 | May and Nov. | May 1, 1881. | 500,000 | 85,000 |
| Consolidated | 1876. | 7 | April and Oct. | " 1906. | 10,000,000 | 1,960,000 |

**Officers and Directors.**—See Delaware and Hudson Canal Co.

## CHERRY VALLEY, SHARON AND ALBANY RAILROAD.

This company was chartered in 1869, and the road opened in 1870. It extends from Cobleskill, N. Y., to Cherry Valley, N. Y., 20.91 miles, with 0.87 mile of sidings. It was leased on completion to the Albany and Susquehanna R. R. Co., by which it was operated. It was subsequently purchased by the D. and H. Canal Co. for $320,118.62, and is operated by that company as a branch of the A. and S. R. R. It was constructed under town aid. The latest financial statement is as follows:

**Financial Statement,** September 30, 1876.—Capital stock authorized, $500,000; subscribed, $287,100; paid in, $281,350; funded debt, $307,000; and floating debt, $23,470—total, representing cost of road, $611,820.

**Officers.**—Same as Del. and H. Canal Co.

## SCHENECTADY AND DUANESBURGH RAILROAD.

This company was originally organized December 27, 1869, as the Schenectady and Susquehanna R. R. Co., and the road was opened in 1872. It extends from Schenectady to Duanesburgh, 13.84 miles, with 1 mile of sidings. It was sold under foreclosure and reorganized under present title July 10, 1873. It is leased and operated by the Delaware and Hudson Canal Co. at an annual rental of $30,000, and all its operations are included in those of the A. and S. R. R. Co.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $300,000; paid in, $100,500; funded debt, $500,000. Lease rent, $30,000 per year.

**Officers.**—Same as Del. and H. Canal Co.

## RENSSELAER AND SARATOGA RAILROAD.

**Line of Road.**—Albany, N. Y., to Whitehall, N. Y..... 79.10 miles.
Branches, named below.....102.50 "

Total length of line owned and operated.....181.60 miles.

The Rensselaer and Saratoga R. R. Co. was chartered by the Legislature of New York April 14, 1832, and the road was opened from Ballston to Troy, 20 miles, March 19, 1836. The other companies which now form the line of this road are: the Saratoga and Whitehall, chartered in 1834 as Saratoga and Washington, and opened April 9, 1851, 47.52 miles from Saratoga to the Vermont line, with 13.14 miles of the Rutland and Whitehall R. R., operated under lease since April 1, 1865. The Saratoga and Schenectady R. R., chartered February 16, 1831, and opened from Saratoga to Schenectady, 21 miles, in 1833, and leased to the R. and S. R. R. Co. January 1, 1851, at an annual rental of $30,150; the Albany and Vermont R. R., originally organized as Albany Northern R. R. February 20, 1851, and opened 11.91 miles to Waterford, July 1, 1853, reorganized under foreclosure by the name of the Albany, Vermont and Canada R. R. November 7, 1856, and again under present title October 6, 1859, and leased to the R. and S. R. R. Co. June 15, 1860; and the Troy, Salem and Rutland R. R., organized July 2, 1849, under the name of Troy and Rutland R. R. Co., and on its completion in 1852 leased to the Rutland and Washington R. R. Co. of Vermont, but subsequently, June 19, 1865, leased to and since operated by the R. and S. R. R. Co. It is known as the Salem Branch, and is 61.98 miles in length. The Glen's Falls R. R., from Fort Edward, N. Y., to Glen's Falls, N. Y., 6.05 miles, was organized July 26, 1867, and opened 1869, and on its completion leased to the R. and S. R. R. Co.

In the reorganization of the operations of the company, under lease to the Delaware and Hudson Canal Co., the leased lines are treated as branches, and their mileage is distributed as follows:

| | | | |
|---|---|---|---|
| Troy to Waterford..... | 5.57 miles. | Fort Edward to Glen's Falls.. | 6.05 miles. |
| W. Troy to Green Island..... | 0.79 " | Whitehall to Castleton.....13.14 | " |
| Schenectady to Ballston.....14.97 | " | Eagle Bridge to Rutland.....61.98 | " |

**Rolling Stock.**—Locomotive engines, 54. Cars—passenger, 82; baggage, mail,

and express, 21; freight (box, 616; stock, 10; platform, 738; coal, 180), 1,544—total revenue cars, 1,647. Also, 171 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 439,381; freight, 260,432; other, 112,464—total, 812,277 miles. Passengers carried, 1,245,261; carried one mile, 20,965,596. Freight moved, 592,832; moved one mile, 30,698,401 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $801,747 36 | For Maintenance of Way | $439,976 35 |
| " Freight | 1,049,893 15 | " Rolling Stock | 184,607 95 |
| " Mail and Express | 84,474 95 | " Transportation | 661,020 21 |
| Miscellaneous | 45,118 88 | Miscellaneous | 843 84 |
| | $1,981,234 34 | | $1,286,448 35 |

Balance—net earnings, $694,785.99. Payments—interest, $141,910; dividends, $541,032; rentals, $193,227.97—total, $876,169.97. Payments in excess of net receipts of railroads, $181,383.98. By the terms of the lease the company is to receive an amount equal to 8 per cent. on stock and 7 per cent. on bonds.

Abstract of earnings, expenses, interest, etc., for seven years:

| Year Ending. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest. | Dividends. | p. c. |
|---|---|---|---|---|---|---|
| September 30, 1870 | $1,656,169 36 | $987,495 48 | $668,678 88 | $117,338 22 | $215,526 31 | 7 |
| " " 1871 | 1,576,694 23 | 1,135,572 36 | 441,121 87 | 107,839 53 | 187,125 00 | 3 |
| " " 1872 | 1,748,915 25 | 1,144,691 60 | 604,223 68 | 134,750 00 | 420,000 00 | 7 |
| " " 1873 | 1,965,857 58 | 1,062,784 71 | 903,072 87 | Not reported. | Not reported. | .. |
| " " 1874 | A. and S. | A. and S. | A. and S. | A. and S. | A. and S. | .. |
| " " 1875 | A. and S. | A. and S. | A. and S. | A. and S. | A. and S. | .. |
| December 31, 1876 | 1,981,234 34 | 1,286,448 35 | 694,785 99 | 141,910 00 | 541,032 00 | 8 |

Included in the earnings and expenses for 1876 are those of the N. Y. and Canada R. R.

**Financial Statement,** December 31, 1876.—Capital stock, $6,762,900; funded debt, $1,925,000—total, $8,687,900. Per contra: Cost of construction, $6,654,690.61; equipment, $1,832,176; real estate, etc., $1,328,502.24—total, $9,815,368.85.

Statement of the funded debt in detail:

| Character of Bonds. | Date. | Rate. | Interest Payable. | Principal Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Mortgage | 1871. | 7 p. c. | May and Nov. | 1921. | $2,000,000 | $1,925,000 |

**Directors and Officers.**—See Delaware and Hudson Canal Co.

## ALBANY AND VERMONT RAILROAD.

This company was organized February 20, 1851, as the Albany Northern R. R. Co., and the road was opened July 1, 1853. It extends from Albany, N. Y., to Waterford Junction, 12 miles. It was reorganized in 1853 as the Albany, Vermont and Canada

R. R. Co., and under its present title October 6, 1869. It was leased in perpetuity June 12, 1860, to the Rensselaer and Saratoga R. R. Co., and transferred, with the lease of that company, to D. and H. Canal Co. in 1871. As now operated, a portion is included in the main line of the R. and S. R. R., and the part from Troy to Waterford, 5.97 miles, is considered a branch.

**Operations.**—Included in returns of lessees.

**Financial Statement,** September 30, 1876.—Capital stock, $600,000. Nominal cost of road, $600,000.

E. THOMPSON GALE, *President*.....Troy, N. Y.

## GLEN'S FALLS RAILROAD.

This company was organized July 26, 1867, and the road opened in 1869. It extends from Fort Edward to Glen's Falls, N. Y., 6.05 miles, and is leased to the R. and S. R. R. Co., and operated, under such lease, by the D. and H. Canal Co.

**Operations.**—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock, $200,000; paid in, $96,739.50; and funded debt, 1st mortgage 7 per cent. bonds, $10,000—total stock and bonds, $106,639.50. Per contra: Construction, $224,639.50.

GEORGE H. CRAMER, *President*.....Troy, N. Y.

## SARATOGA AND SCHENECTADY RAILROAD.

This company was chartered February 16, 1831, and the road opened in 1833. It extends from Schenectady to Saratoga, 21 miles, but the portion from Ballston to Saratoga is now used as part of the main line, leaving the rest of the line from Schenectady to Ballston as a branch, 14.97 miles long, connecting the R. and S. R. R. with the A. and S. R. R. It was leased in perpetuity to the R. and S. R. R. January 1, 1851, and is operated under such lease by the D. and H. Canal Co.

**Operations.**—Included in lessees' report.

**Financial Statement,** September 30, 1876.—Capital stock, $450,000; and funded debt, 1st mortgage 7 per cent. bonds, $9,000. Per contra: Cost of road, etc., $484,684.15.

GEORGE H. CRAMER, *President*.....Troy, N. Y.

## WEST TROY AND GREEN ISLAND RAILROAD.

This company was organized October 15, 1870, and the road was opened in 1873. It extends from West Troy to Green Island, N. Y., 0.79 mile, and was built by the D. and H. R. R. Co. All its operations are included in those of the R. and S. R. R. Co.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $30,000; subscribed, $30,000; paid in, $3,200. Cost of road, $140,960.66.

GEORGE A. CRAMER, *President*.....Troy, N. Y.

## NEW YORK AND CANADA RAILROAD.

**Line of Road.**—Whitehall, N. Y., to Rouse's Point, N. Y.....112.76 miles.
Branches, named below..... 37.03 "

Total length of line owned and operated.....149.79 miles.
Sidings, etc., 13.44 m. Gauge, 4 feet 8½ inches. Rail, 56 and 62 lbs. Steel rails, 31 m.

This company was organized March 1, 1873, as the successor of the Whitehall and Plattsburg and Montreal and Plattsburg R. R. Cos. The road was completed September 18, 1876. The two companies to which it succeeded had built and operated detached portions of the line—from Canada Line to Ausable—for some years. The roads were leased to the D. and H. Canal Co. from date of organization of N. Y. and Canada R. R. Co., and have since been operated by that company, which virtually owns the entire line.

The branches are as follows:

| | |
|---|---|
| West Chazy to Province Line....12.75 m. | Lake Champlain to Lake George.. 4.38 m. |
| Plattsburg to Ausable.....19.90 " | |
| | Total.....37.03 m. |

**Rolling Stock.**—Included in R. and S. R. R. Co.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 160,407; freight, 114,435—total, 274,842 miles. Passengers carried, 327,314; carried one mile, 4,846,675. Freight moved, 117,535; moved one mile, 8,120,698 tons. Earnings, expenses, etc., included in R. and S. R. R. Co.

*General Balance, December* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $8,146,883 80 | Capital Stock | $4,000,000 00 |
| Freight and other Cars | 2,782 00 | Funded Debt | 4,000,000 00 |
| Real Estate, etc | 100,970 71 | Floating Debt (Due D. and H. C. Co.). | 250,636 51 |
| | $8,250,636 51 | | $8,250,636 51 |

Statement of funded debt in detail:

| Character of Bonds. | Date. | Rate. | Interest Payable. | Principal Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Mortgage | 1874. | 6 p.c. gold | May and Nov. | 1904. | £800,000 | £800,000 |

**Directors and Officers.**—Same as Delaware and Hudson Canal Co.

## CORNWALL RAILROAD.

**Line of Road.**—Cornwall, Pa., to West Lebanon, Pa.....7.47 miles.
Branches.....4.75 "

Total length of road and branches.....12.22 miles.
Sidings and other tracks, 3.16 miles. Gauge, 4 ft. 8½ in. Rail, 56, 60, 64 and 68 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—coal, stone and ore, 148; freight, 17—total, 165 cars.

**Operations** for year ending December 31, 1876.—Trains run, 13,396 miles. Freight moved, 340,525 tons; carried one mile, 1,257,249 tons.

Gross earnings, $70,612.77; operating expenses, $23,153.50; net earnings, $47,459.27. Payments: Construction, $8,283.65; dividends (10 per cent.), $30,000; taxes, $2,700—total, $40,983.65. Balance, surplus, $6,475.62; surplus at commencement of year, $9,485.85—total surplus, $15,961.47.

**Financial Statement,** December 31, 1876.—Capital stock, $300,000. Per contra: Construction, $349,815.04; and rolling stock, $82,111.84—total, $431,926.88.

**Directors.**—A. Wilhelm, David S. Hammond and John W. Mish, Lebanon, Pa.; Samuel Small, York, Pa.; and Wm. C. Freeman, Cornwall, Pa.

A. WILHELM, *President*.....Lebanon, Pa.

*Treasurer*.....D. S. Hammond. | *Master Transportation*.....Thomas Ruth.
*Secretary*.....John W. Mish. | *Purchasing Agent*.....A. Wilhelm.

PRINCIPAL OFFICE AND ADDRESS.....Lebanon, Pa.

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## DELAWARE RIVER AND LANCASTER R. R. (Projected.)

**Line of Road.**—Lancaster, Pa., to Delaware River, Bucks Co., Pa.....83 miles.

Organized, 1874. Gauge, 4 feet 9 inches. This company has surveyed a portion of the route, and obtained right of way over some of the line.

**Financial Statement,** October 30, 1876.—Capital stock authorized, $1,600,000; subscribed, $202,800; paid in, $17,200, which has been expended in the preliminary work of the company.

W. G. CASE, *President*.....Columbia, Pa.

*Secretary*—D. B. Case.....Columbia, Pa. | *Treasurer*—H. Carpenter.....Lancaster, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, Pa.

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## EAST BROAD TOP RAILROAD.

**Line of Road.**—Mount Union, Pa., to Robertsdale, Pa.....30 miles.
Sidings, etc., 5.46 miles. Gauge, 3 feet. Rail, 40, 45 and 50 lbs.

This company was chartered April 19, 1856, under the name of East Broad Top R. R. and Coal Co., and the road opened in 1874.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 2; baggage, mail and express, 2; and freight (box, 13; truck, 25), 38; coal, ore and stone, 136; caboose, 3—total, 180 revenue cars.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 24,575; freight, etc., 73,236—total, 97,811 miles. Passengers carried, 36,321; carried one mile, 356,556. Freight moved, 73,197; moved one mile, 3,124,748 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $12,760 38 | For Maintenance of Way | $11,341 86 |
| " Freight, etc. | 81,828 99 | " Transportation, etc. | 40,932 48 |
| | $94,589 37 | | $52,274 34 |

Balance—net earnings, $42,315.03. Payments from net earnings—dividends, $500; interest, $36,823.38; taxes, $1,858.27—total, $39,181.65; surplus, $3,133.38. There was also received from stockholders, $39,823.20; and paid for construction and equipment, $12,160.04; and for miscellaneous purposes, $32,694.42. Payments in excess of receipts, $1,897.88.

Abstract of operations and financial condition for three years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of R. R., etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873–74... | 30 | 5 | 147 | 28,554 | 30,626 | ..... | $24,983 | .... ... | $409,000 | $388,000 | $984,043 |
| 1874–75... | 30 | 6 | 149 | 67,993 | 33,130 | 72,017 | 67,619 | $27,910 | 505,760 | 500,000 | 1,025,511 |
| 1875–76... | 30 | 6 | 180 | 97,871 | 36,321 | 73,197 | 94,589 | 42,315 | 545,583 | 500,000 | 1,037,671 |

**Financial Statement,** November 30, 1876.—Capital stock authorized, $650,000; subscribed, $567,950; paid in, $545,583.20; funded debt, 1st mortgage 7 per cent. bonds, due July 1, 1903, $500,000; floating debt, $14,462.56—total stock, bonds and debt, $1,060,045.76. Per contra: Expended for construction and equipment, $1,037,670.64.

**Directors** (elected 1876).—A. Pardee, Jr., Hazleton, Pa.; G. B. Markle, W. A. Ingham, J. G. Fell, E. Roberts, Jr., Percival Roberts, Chas. Hacker, E. R. Wood, Philadelphia, Pa.

WILLIAM A. INGHAM, *President*..... ....Philadelphia.

*Secretary and Treasurer*—William B. Jacobs .....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....320 Walnut street, Philadelphia, Pa.

## EDGEWOOD RAILROAD.

**Line of Road.**—Edgewood Intersection, Pa., to Hampton Coal Fields, Pa. 1 mile. Sidings, etc., 0.60 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs. to yard.

**Rolling Stock.**—Locomotive engine, 1.

**Operations** for year ending December 31, 1876.—Freight moved, 27,204 tons. Gross earnings, $1,360.13. Operating expenses, $1,000.32. Balance, $359.81.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $15,000; floating debt, $14,262.12. Total stock and debt, $29,262.12. Cost of construction to date, $27,431.23.

W. H. SHOENBERGER, *President*.....Pittsburg, Pa.

*Secretary*—Ed. P. Loy.....Pittsburg, Pa. | *Treasurer*—Thomas C. Dickson....Pittsburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

## GREENLICK NARROW GAUGE RAILROAD.

**Line of Road.**—Greenlick Junction, Pa., to Mt. Vernon, Pa.....3.50 miles. Sidings, etc., 0.25 mile. Gauge, 3 feet. Rail, 24 and 30 lbs. to yard.

This company was chartered in 1874, and road opened in February, 1876.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 17.

**Operations** for year ending December 31, 1876.—Trains run, 4,500 miles. Passengers carried, 500. Freight moved, 22,040 tons—chiefly iron ore. Earnings—from passengers, $48.97; from freight, $6,927.27—total, $6,976.14. Operating expenses, $4,436.81; net earnings, $2,539.33. Paid on construction account, $2,235.41.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $29,700. Per contra: Cost of construction and equipment, $31,935.41.

JOSEPH M. KNAP, *President*.....Scotsdale, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Scotsdale, Pa.

## HANOVER JUNCTION, HANOVER & GETTYSBURG R. R.

**Line of Road.**—Hanover Junction, Pa., to Gettysburg, Pa.....30 miles. Sidings, etc., 2.50 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This company was formed in 1874 by the consolidation of the Hanover Branch R. R. Co., chartered March 16, 1847, and the Susquehanna, Gettysburg and Potomac R. R. Co., chartered in 1869. The H. B. R. R. was opened August, 1852, and the S., G. and P. R. R. to its present terminus December, 1870. The company furnishes rolling stock to the Bachman Valley R. R., but the accounts are separately kept.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 6; baggage, mail and express, 2; freight (box), 8; and other, 38—total, 54.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 38,500; and freight, 33,000—total, 71,500 miles. Passengers carried, 48,283; carried one mile, 805,993. Freight moved, 44,714; moved one mile, 534,783 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $24,988 91 | For Maintenance of Way | $9,146 41 |
| " Freight, etc | 34,633 62 | " Transportation, etc | 24,572 35 |
| | $59,622 53 | | $33,718 76 |

Balance—net earnings, $25,903.77. Payments: Interest, $8,513; dividends (5 per cent.), $9,348; construction, $3,090.58; taxes, $927.62; miscellaneous, $565.80; surplus, $5,000—total, $27,445.

**Financial Statement,** December 31, 1876.—Capital stock, $116,850; funded debt, $132,300; floating debt, $11,000—total stock, bonds and debt, $260,150. Per contra: Road and equipment, $470,085.58.

**Directors** (elected May, 1877).—Reuben Young, John Nyman, Peter Flickinger, William Grumbine, Jacob Forney, R. M. Wirt, F. E. Metzger, C. W. Slagle, M. Eichelberger and George Swope.

A. W. EICHELBERGER, *President*.....Hanover, Pa.

*Treasurer*—R. A. Eichelberger.....Hanover, Pa. | *Secretary*—F. E. Metzger.....Hanover, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Hanover, Pa.

# MAINE CENTRAL RAILROAD.

**Line of Road.**—Portland, Me., to Bangor, Me. (*viâ* Lewiston).....138.50 miles.
Branches and Extensions, named below..... 98.75 "
Leased Lines, named below.....117.83 "

Total length of lines owned, leased and operated.....355.08 miles.
Sidings, etc., 44.71 m. Gauge, 4 feet 8½ in. Rail, 56 to 60 lbs. Steel rails, 18.87 miles.

The Maine Central R. R. was formed by the consolidation, under its present title, October 28, 1862, of the Androscoggin and Kennebec and the Penobscot and Kennebec R. Rs., the former extending from Danville Junction to Waterville, and the latter from Waterville to Bangor, 110 miles in all. At Danville Junction, the A. and K. R. R. connected with the Grand Trunk R. R., thus giving entrance to Portland. The A. and K. R. R. Co. was chartered May 28, 1845, and the road opened November 27, 1849. The P. and K. R. R. Co. was chartered April 7, 1845, and the road completed in August, 1855, and leased November 1, 1856, to the A. and K. R. R. Co. for 20 years, for an annual rental of three months of the net earnings of the joint business, and the two roads were operated as one up to time of consolidation. In July, 1868, the Dexter and Newport R. R. was completed and leased to this company.

The Portland and Kennebec R. R. Co. was formed by the reorganization of the Kennebec and Portland R. R. Co., chartered April 1, 1846, to build a line from Portland to Augusta, 63 miles, with a branch to Bath, 9 miles, which was completed in 1852. At Augusta it connected with the Somerset and Kennebec R. R. Co., chartered August 10, 1848, to build a line from Augusta to Skowhegan, 37 miles, which was completed in December, 1857, and operated by the K. and P. R. R. Co., and now forms an integral part of it.

These two lines were operated separately until May 31, 1870, when the Maine Central R. R. Co. took a nominal lease of the P. and K. R. R. for 999 years, paying therefor $1,716,600 in its own capital stock, thus making it virtually the owner of the line. At the same time, the line from Danville Junction to a connection with the K. and P. R. R. at Cumberland was undertaken, and was completed in July, 1871. The Androscoggin and the Belfast and Moosehead Lake R. Rs. were also leased, thus completing the present system.

| Branches and Extensions: | | Leased Lines: | |
|---|---|---|---|
| Cumberland to Augusta..... | 51.50 m. | Andros. R. R. (incl. L. & F. R. R.) | 70.50 m. |
| Bath Branch..... | 9.50 " | Belfast & Moosehead Lake R. R. | 33.33 " |
| Somerset and Kennebec R. R..... | 37.75 " | Dexter and Newport R. R..... | 14.00 " |
| | 98.75 m. | | 117.83 m. |

**Rolling Stock.**—Locomotive engines, 60. Cars—passenger, 57; baggage, mail and express, 32; and freight (box, 777; platform, 556), 1,333—total revenue cars, 1,412. Also, 110 wood and gravel cars, 20 freight saloon cars, 4 service cars and 16 snow ploughs.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 534,446; freight, 391,718; and all other, 295,803—total, 1,221,967 miles. Passengers carried, 693,199; carried one mile, 25,208,476. Freight moved, 382,942 tons; moved one mile, 25,029,850 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $769,657 07 | For Maintenance of Way | $305,478 32 |
| " Freight | 836,028 21 | " Rolling Stock | 125,856 20 |
| " Mail and Express | 89,653 00 | " Transportation | 549,044 94 |
| Miscellaneous | 31,159 23 | Miscellaneous | 32,014 14 |
| | $1,726,497 51 | | $1,012,393 60 |

There was also received from rents, dividends, etc., the sum of $5,435.72, making the gross receipts from all sources $1,731,933.23, and leaving balance, net earnings, $718,539.63. Payments from net earnings: Taxes, insurance, etc., $29,688.14; interest on funded debt, $502,995.57; interest on floating debt, $57,220.18; dividends, $37,149; rents of leased lines, $54,000—total payments, $681,052.89. Balance—surplus, $37,486.74.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers Carried. | Freight Moved. | Gross Earnings. | Working Expenses. | Net Earnings. | Interest. | Rent and Dividends. |
|---|---|---|---|---|---|---|---|---|
| 1867 | 180,662 | 163,931 | 96,378 | $531,106 | $350,668 | $180,438 | $144,589 | ..... |
| 1868 | 214,512 | 163,830 | 103,824 | 544,950 | 331,507 | 213,443 | 145,843 | ..... |
| 1869 | 224,243 | 183,849 | 97,989 | 585,638 | 424,999 | 160,630 | 145,743 | $19,500 |
| 1870 | 229,572 | 177,161 | 108,201 | 590,039 | 432,169 | 157,870 | 148,447 | 18,000 |
| 1871 | 934,585 | 418,026 | 314,902 | 1,566,210 | 1,094,639 | 468,797 | 356,582 | 56,000 |
| 1872 | 1,186,883 | 672,215 | 359,486 | 1,928,808 | 1,328,982 | 599,825 | 453,214 | 107,748 |
| 1873 | 1,279,216 | 719,760 | 401,904 | 2,065,660 | 1,318,036 | 747,324 | 472,756 | 130,632 |
| 1874 | 1,251,026 | 752,704 | 422,401 | 2,088,692 | 1,281,681 | 817,399 | 522,638 | 100,500 |
| 1875 | 1,239,980 | 672,372 | 374,105 | 1,781,786 | 1,106,147 | 679,929 | 515,569 | 100,790 |
| 1876 | 1,221,967 | 693,199 | 382,942 | 1,726,498 | 1,012,394 | 718,540 | 575,123 | 76,242 |

The figures since 1870 in the above table are for the consolidated line.

*Profit and Loss Account, Year* 1876.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance, net Earnings | $38,486 74 | Loans, Notes, etc | $202,461 94 |
| Sale of Bonds | 131,720 00 | Sundry Accounts | 20,564 37 |
| Exchange of Bonds for Scrip, etc | 969,300 00 | Scrip and Stock surrendered | 964,920 00 |
| Coupons, Sundries, etc | 138,250 45 | Sundry Assets | 308,305 72 |
| Balance from 1875 | 462,983 41 | Cash on Hand | 244,488 57 |
| | $1,740,740 60 | | $1,740,740 60 |

During the present year 2d mortgage bonds of the Somerset and Kennebec R. R., amounting to $260,000, matured, and $172,600 were redeemed by Maine Cent. R. R. Co.'s bonds.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $10,006,657 04 | Capital Stock, M. C. R. R. | $3,602,200 00 |
| Androscoggin R. R. Lease | 768,333 33 | " " P. and K. R. R. | 63,600 00 |
| Equipment | 1,658,540 74 | Funded Debt | 7,703,584 27 |
| Somerset R. R. | 62,351 18 | Notes Payable | 928,920 32 |
| Stocks and Bonds, etc | 26,195 03 | Floating Debt | 26,641 54 |
| Materials | 207,684 05 | Scrip and Coupons | 96,112 00 |
| Miscellaneous Dues | 74,426 64 | Miscellaneous Dues | 18,861 27 |
| Cash on Hand | 244,488 57 | Profit and Loss—Balance | 608,757 18 |
| | $13,048,676 58 | | $13,048,676 58 |

Abstract of financial condition for nine years :

| | 1868. (110 m.) | 1869. (110 m.) | 1870. (220 m.) | 1871. (310 m.) | 1872. (355 m.) | 1873. (355 m.) | 1874. (355 m.) | 1875. (355 m.) | 1876. (355 m.) |
|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Stk. & S. B'ds.. | 1,717,880 | 1,717,920 | 3,434,530 | 4,227,920 | 4,416,720 | 4,402,920 | 4,350,600 | 4,343,600 | 3,683,720 |
| Bond Account.. | 2,325,700 | 2,299,400 | 2,563,600 | 5,958,398 | 6,300,409 | 6,394,183 | 6,054,265 | 6,761,767 | 7,703,584 |
| Int. Scrip..... | ..... | ..... | 297,700 | 496,892 | 496,892 | 496,892 | 496,892 | 496,892 | 78,192 |
| Notes, etc..... | 16,099 | 73,354 | 149,349 | 740,324 | 820,815 | 881,640 | 1,277,090 | 900,672 | 928,920 |
| Balance..... | 217,956 | 292,852 | 491,788 | 524,267 | ..... | 475,070 | 656,003 | 456,735 | 654,261 |
| Total..... | 4,337,635 | 4,383,526 | 6,936,957 | 11,947,801 | 12,034,836 | 12,650,705 | 12,834,850 | 12,959,666 | 13,048,677 |
| M. C. R. R., etc. | 4,193,298 | 4,197,023 | 4,295,764 | 8,089,118 | 8,152,782 | 8,594,708 | 11,613,399 | 11,684,086 | 11,727,549 |
| Leases..... | ..... | ..... | 1,716,600 | 3,556,416 | 3,557,766 | 3,557,875 | 768,333 | 768,333 | 768,333 |
| Investments.... | 28,112 | 81,121 | 81,356 | 128,735 | 132,593 | 142,723 | 11,000 | 11,000 | 26,195 |
| Mate'ls & Fuel.. | 59,881 | 75,882 | 88,734 | 171,170 | 191,695 | 200,434 | 179,398 | 195,979 | 207,684 |
| Cash ..... | 16,379 | 19,160 | 202,477 | 142,588 | ..... | 59,987 | 33,392 | 207,218 | 244,489 |
| Notes, etc..... | 39,965 | 10,340 | 22,843 | 81,774 | ..... | 94,978 | 229,328 | 93,049 | 74,427 |
| Total ..... | 4,337,635 | 4,383,526 | 6,936,957 | 11,947,801 | 12,034,836 | 12,650,705 | 12,834,850 | 12,959,666 | 13,048,677 |

Statement of funded debt in detail :

| Nature of Securities. | When Issued. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|---|
| | | | | | $ | $ | $ |
| M.C.RR.–$1,100,000(new)l'n,tax free | July 1, 1868. | 7 | Jan. & July. | July 1, 1898. | 1,100,000 | 756,800 | 756,800 |
| " " Extension (gold..... | Oct. 1, 1870. | 6 | April & Oct. | Oct. 1, 1900. | 500,000 | 496,500 | 496,500 |
| " " $1,100,000(A.& K. R.R.) l'n | 1860-61. | 6 | Feb. & Aug. | 1890-91. | 1,100,000 | 1,100,000 | 1,100,000 |
| " " Consolidated... ..... | ..... | 7 | April & Oct. | Apr. 1, 1912. | 9,000,000 | ..... | 2,796,500 |
| P. & K. R.R., 1st mort. (K.& P. R.R.) | Oct. 15, '63. | 6 | April & Oct. | Oct. 15, '85. | 250,000 | 230,000 | 217,300 |
| " " Funded Interest..... | Oct. 15, '63. | 5 | April & Oct. | Oct. 15, '85. | 110,700 | 110,700 | 13,384 |
| " " Consolidated loan.... | April 1, '65. | 6 | April & Oct. | Apr. 1, 1895. | 1,500,000 | 1,149,300 | 1,166,700 |
| L. & F. R. R.—1st mortgage loan... | July 1,1871. | 6 | Jan. & July. | July 1, 1901. | 633,000 | 633,000 | 633,000 |
| Andro. R. R.—Bath loan..... | July, 1866. | 6 | Jan. & July. | July 1, 1891. | 425,000 | 425,000 | 425,000 |
| Total Bonded Debt .. ..... | | | | | | | $7,605,184 |

The consolidated bonds are divided into four classes—A, B, C and D. Of class A there are outstanding $498,000 ; class B, $1,283,300 ; class C, $937,900 ; class D, $77,300. The trustees named in the mortgage have been instructed by vote of the company to reserve of the several classes sufficient to retire the outstanding bonds, as follows : Class B, for A. and K. loan, M. C. Extension, "new," interest scrip, and $711,605 floating debt—in all, $3,563,497 ; Class C, P. and K. loans and stock, S. and K. 1st mortgage loan—in all, $2,464,865 ; class D, And. loan and L. and F. loan—in all, $1,058,000. Bonds of class A have also been reserved to provide for equipment and floating debt.

The interest on all classes of bonds is payable at the National Bank of Commerce, in Boston, and at the company's office in Portland.

**Directors** (elected March 28, 1877).—Abner Coburn, Skowhegan, Me.; Noah Woods, Bangor, Me.; Darius Alden, Augusta, Me.; Arthur Sewall, Bath, Me.; John B. Brown, W. G. Davis, and G. E. B. Jackson, Portland, Me. ; George P. King, S. C. Lawrence, and A. P. Rockwell, Boston, Mass. ; J. S. Ludlam, Lowell, Mass.

ABNER COBURN, *President*.....Skowhegan, Me.

*Treasurer*—J. S. Cushing.....Portland, Me.
*Secretary*—J. H. Drummond..... " "
*Gen. Supt.*—Payson Tucker..... " "
*Mas. Mechanic*—J. W. Philbrick....Waterville, "
*Transfer Agent*—J. A. Linscott.....Portland, "

*Road Masters* { 1st Div.—Geo. Nevins...Brunswick, Me. 2d Div.—Geo. M. Wagg..Lewiston, " 3d Div.—Geo. W. Terry..Waterville, "
*Gen. Tkt. Agt.*—F. E. Boothby.....Portland, "
*Purch. Agt.*—Payson Tucker..... " "

PRINCIPAL OFFICE AND ADDRESS.....Commercial st., Portland, Me.

## ANDROSCOGGIN RAILROAD.

This company was chartered August 10, 1848, to build a road from Leeds Junction to Farmington, 36.5 miles, and the road was completed in June, 1859. Subsequently, in 1866, the line was extended from Leeds to Brunswick, with a branch to Lewiston, 34 miles; in all, 70.5 miles. It was leased to the Maine Central R. R. Co. for 999 years from July 1, 1871, at an annual rental of $64,877.33, and the transfer of 2,000 shares of stock. This includes the portion of the line from Leeds to Farmington, for which, by previous contract, $37,980 was paid.

**Operations.**—Included in lessees' returns.

**Financial Statement,** December 31, 1876.—The funded debt of the Androscoggin R. R. Co. is a mortgage to the City of Bath of all their property, for an issue of 6 per cent. bonds, dated July 1, 1861, and having thirty years to run—$425,000.

The bonds of the Leeds and Farmington R. R. Co. bear 6 per cent. interest, are dated July 1, 1871, and have thirty years to run. Amount, $633,000.

Both these roads may now be considered as the property of the Maine Central R. R. Co.

**Directors and Officers.**—Same as Maine Central R. R. Co.

## BELFAST AND MOOSEHEAD LAKE RAILROAD.

This company was chartered March 31, 1853, and the road opened from Belfast to Burnham, on the Maine Central R. R., 33.5 miles, in September, 1870. It was leased May 10, 1871, to the M. C. R. R. Co. for 40 years at an annual rental of $36,000.

**Operations.**—Included in lessees' returns.

**Financial Statement,** January 1, 1877.—Capital stock ($950,000) paid in, about $750,000; funded debt, 1st mortgage 6 per cent. gold bonds, dated November 15, 1870, interest May 15 and November 15, and principal November 15, 1890, $150,000; and other debts, $1,000. Per contra: Cost of road, etc., about $900,000.

CHARLES B. HAZELTINE, *President*.....Belfast, Me.

## DEXTER AND NEWPORT RAILROAD.

This company was chartered about 1865, and the road opened in 1868. It extends from Newport to Dexter, 14 miles, and was leased to the M. C. R. R. Co. for 30 years from December 1, 1868, at an annual rental of $18,000.

**Operations.**—Included in lessees' returns. Dividend, 3 per cent. semi-annually.

**Financial Statement,** December 31, 1876.—Capital stock, $122,000; and town bonds, $175,000. Per contra: Cost of construction, $300,000.

CHARLES SHAW, *President*.....Dexter, Me.

## CATASAUQUA AND FOGELSVILLE RAILROAD.

**Line of Road.**—Catasauqua to Rittenhouse Gap, Pa.....20.0 miles.
Branch line—Trexlertown to Farmington, Pa..... 5.5 "

Total length of main and branch tracks.....25.5 miles.
Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs. Steel rails, 7.25 miles.

This company was chartered April 20, 1855, and the road opened in 1856.

**Rolling Stock.**—Locomotives, 6. Cars—passenger, 3; baggage, mail and express, 2; freight (box, 2; truck, 66; and ore and stone, 590), 658—total, 663 revenue cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 23,788; freight, 23,788; and ore, etc., 25,040—total, 72,616 miles. Passengers carried, 10,028; carried one mile, 81,658. Freight moved, 261,542; moved one mile, 2,353,878 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,696 36 | For Maintenance of Way | $16,978 98 |
| " Freight, etc. | 66,118 02 | " Rolling Stock | 4,650 99 |
| Miscellaneous | 13,993 47 | " Transportation, etc. | 24,454 43 |
| | $83,802 85 | | $46,084 40 |

Balance—net earnings, $37,718.45. Payments from net earnings—taxes, $3,913.40. Dividend (6 per cent.), $25,614. Miscellaneous, $8,191.05.

**Financial Statement,** September 30, 1876.—Capital stock, $17,076 shares, $426,900. Per contra: Cost of road, rolling stock, etc., $742,156.64. Real estate and buildings, $20,000.

**Directors** (elected 1876).—David Thomas, Samuel Thomas, Catasauqua, Pa.; John T. Knight, Easton, Pa.; Fisher Hazard, Mauch Chunk, Pa.; George A. Wood, Charles S. Wurtz, Henry Windsor, and Charles E. Haven, Philadelphia, Pa.; John Thomas, Hokendauqua, Pa.; and B. G. Clarke, New York City.

JOSHUA HUNT, *President*.....Catasauqua, Pa.

| | | | |
|---|---|---|---|
| *Sec. and Treas.* | John Williams. | *Master of Car Repairs* | C. J. Holbach. |
| *Supt. and Engineer* | C. W. Chapman. | *Gen. Tkt. Agt.* | John Williams. |
| *Master of Machinery* | Thomas E. Evans. | *Gen. Freight Agt.* | Robert E. Williams. |

PRINCIPAL OFFICE AND ADDRESS.....Catasauqua, Pa.

## COLUMBIA AND PORT DEPOSIT RAILROAD.

**Line of Road.**—Columbia, Pa., to Port Deposit, Md.....39.3 miles.
Sidings, etc., 2 miles. Gauge, 4 feet 9 inches. Rail, 56, 60 and 64 lbs.

This company was chartered about 1865, and construction commenced in 1866. The section from Port Deposit to the junction of the Philadelphia and Baltimore Central R. R., about 5 miles, was opened in 1868, and leased to the P., W. and B. R. R. Co., by whom it is operated. The remainder of the line was not completed until 1876.

**Rolling Stock.**—Leased from Pennsylvania R. R. Co.

**Operations** for eight months, April to November, 1876.—Trains run, 19,896 miles. Passengers carried, 9,884; carried one mile, 89,142. Freight moved, 7,906; moved one mile, 86,474 tons. Gross earnings, $7,417.43; operating expenses, $5,429.48; net earnings, $1,988.05. Disposition of net earnings not reported.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $231,350; paid in, $208,177.11. Funded debt, 1st mortgage bonds (7 per cent.), due August 1, 1892, $1,603,000; floating debt, $419,045.33—total stock, bonds, and debt, $2,230,222.44. Expended for construction, $1,689,392.35. Interest and discount, $66,800. Real estate owned, $31,346.22.

**Directors** (elected 1877).—Strickland Kneass, Josiah Bacon, John M. Kennedy, W. P. Shortridge, Alex. Biddle, Jos. Lesley, William J. Howard, G. B. Roberts, Wistar Morris, Thomas A. Scott, and Edmund Smith, Philadelphia, Pa.; Maris Hoopes, Colemanville, Pa.; and Jacob Tome, Port Deposit, Md.

STRICKLAND KNEASS, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—J. A. McClure.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

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## CORNING, COWANESQUE AND ANTRIM RAILWAY.

**Line of Road.**—Corning, N. Y., to Antrim, Pa. .....53.00 miles.
Cowanesque Branch: Lawrenceville, Pa., to Elkland, Pa.....11.00 "

Total length of line owned and operated.....64.00 miles.
Sidings, etc., 8.11 miles. Gauge, 4 feet 8½ inches and 6 feet. Rail, 59 and 62 lbs.

This company was organized January 1, 1873, by the consolidation of the Blossburg and Corning and the Wellsboro and Lawrenceville R. Rs. The road is leased and operated by the Fall Brook Coal Co.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 4; baggage, mail and express, 4; freight (box, 26; platform, 24; coal, 622; lumber, 38; other, 31), 741—total cars, 749.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 94,200; freight, 150,183—total, 244,383 miles. Passengers carried, 23,593; carried one mile, 1,268,298. Freight moved (including 576,357 tons of coal), 621,592; moved one mile, 12,903,620 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $42,276 71 | For Maintenance of Way | $53,876 89 |
| " Freight, etc | 205,974 60 | " Rolling Stock | 36,107 10 |
| Rents and Use of Cars | 92,830 83 | " Transportation, etc | 82,292 12 |
| | $341,082 14 | | $172,276 11 |

Balance—net earnings, $168,806.03. Payments from net earnings—taxes, $7,020. Payments by lessees—rental, $232,428.23; distributed as follows: Interest, $35,000; dividend (7 per cent.), $133,000; construction, $58,585.13; real estate, etc., $5,843.10.

Abstract of operations and financial condition for four years :

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1872-73.. | 65 | 12 | 702 | 285,934 | 93,092 | 1,089,222 | $428,893 | $109,413 | $1,600,000 | ..... | $1,600,000 |
| 1873-74.. | 65 | 13 | 716 | 270,092 | 97,293 | 827,800 | 412,582 | 138,186 | 1,600,000 | ..... | 1,900,000 |
| 1874-75.. | 65 | 13 | 758 | 219,306 | 79.359 | 621,381 | 316,696 | 131,095 | 1,600,000 | $500,000 | 2,400,000 |
| 1875-76.. | 65 | 13 | 749 | 244,383 | 73,593 | 621,592 | 341,082 | 168,806 | 1,600,000 | 500,000 | 2,458,585 |

**Financial Statement,** November 30, 1876.—Capital stock (authorized, $2,000,000); paid in, $1,600,000; funded debt, $500,000—total stock and bonds, $2,100,000. Per contra: Construction and equipment, $2,458,585.13. On the 1st of June, 1874, the Cowanesque Branch R. R. was purchased at a cost represented by $300,000 of stock. The company also own real estate to the value of $147,076.87.

In 1875 the company created a mortgage of £220,000, or $1,100,000, secured by their entire property, and issued bonds bearing 7 per cent. interest, payable in gold, in New York and London, on the first days of January and July, and principal payable July 1, 1890—the bonds redeemable by annual drawings to the amount of $20,000, commencing 1880. There were outstanding, at the close of the fiscal year, $500,000 of these bonds.

**Directors** (elected 1876).—George J. Magee, John Lang and Daniel Beach, Watkins, N. Y.; S. S. Ellsworth, Penn Yan, N. Y.; Daniel C. Howell, Bath, N. Y.; A. L. Edwards, N. Y. City; and Henry Sherwood, Wellsboro', Pa.

GEORGE J. MAGEE, *President*.....Watkins, N. Y.

*Treas. and Sec.*—D. Beach.....Watkins, N. Y. | *Master Mechanic*—O. C. Patchell...Corning, N. Y.
*Superintendent*—A. H. Gorton.....Corning, " | *Tkt. and Frt. Agt.*—R. J. Burnham. " "
*Chief Engineer*—Anton Hardt.....Wellsboro', Pa. | *Purch. Agt.*—A. H. Torton..... " "

PRINCIPAL OFFICE AND ADDRESS.....Watkins, N. Y.

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## HANOVER JUNCTION AND SUSQUEHANNA RAILROAD.
### (In Progress.)

**Line of Road.**—Hanover Junction, Pa., to Landisville, Pa.....34 miles.

Grading has been done on some seven miles of this road, and it is intended to complete a portion during the current year.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $250,000; subscribed, $125,600; paid in, $61,205.30. Funded debt, $56,800; floating debt, $39,084.09—total stock, bonds and debt, $157,089.39. Expended to date, $143,742.98.

J. T. LINDENMUTH, *President*.....Marietta, Pa.

*Secretary*—J. S. Given.....Columbia, Pa. | *Treasurer*—H. Copenheffer.....Columbia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, Pa.

## HARRISBURG AND POTOMAC RAILROAD. (In Progress.)

**Line of Road.**—Harrisburg, Pa., to Waynesboro, Pa.....60 miles.
In operation: Bowmansdale, Pa., to Longsdorf, Pa.....21 "
Sidings, 3 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs. to yard.

There are also branches projected, aggregating 32 miles.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 6.

**Operations** for year ending December 31, 1876.—Trains run, 14,112 miles. Passengers carried, 8,539. Freight moved, 41,707 tons. Gross earnings: From passengers, $1,706.83; from freight, etc., $9,965.16—total, $11,671.99. Operating expenses, $7,877.50. Net earnings, $3,794.49.

**Financial Statement,** December 31, 1876.—Capital stock authorized, unlimited; and paid in, $308,000; funded debt, $432,000; floating debt, $28,010—total stock and debt, $768,010. Per contra: Cost of road and equipment, $789,558.71; real estate, $77,692.36—total, $867,251.07.

**Directors.**—Daniel V. Ahl, Newville, Pa.; Asbury Derland, Boiling Springs, Pa.; John Moore and William H. Longdorf, Dickinson, Pa.; George Clever, Cleversburg, Pa.; Moses Bricker, Carlisle, Pa.; Jacob Bowman, Shepherdstown, Pa.; L. W. Heikes, York Springs, Pa.; and Joshua Hunt, Catasauqua, Pa.

DANIEL V. AHL, *President*.....Newville, Pa.

*Secretary*—John Evans.....Allen, Pa. | *Treasurer*—Asbury Derland...Boiling Springs, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Newville, Pa.

## HUNTINGDON AND BROAD TOP MOUNTAIN R. R.

**Line of Road.**—Huntingdon, Pa., to Mount Dallas, Pa.....45.00 miles.
Branches: Shoup's Run, 9.25 m.; Six Mile Run, 4.5 m.; Sandy Run, 0.5 m.14.25 "

Total length of main line and branches operated..... 59.25 miles.
Sidings, 16.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 4 miles.

This company was chartered May 6, 1852, and the road opened July 3, 1856. The Bedford R. R. was consolidated with this July 30, 1864.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 4; baggage, mail and express, 4; freight (box, 13; coal, ore and stone, 29), 42—total, 50. Caboose, 9. Other cars furnished by Pennsylvania Railroad Company and local coal operators.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 53,164; freight and coal, 136,926—total, 180,000 miles. Passengers carried, 63,298; carried one mile, 1,041,203. Freight moved, 394,078; moved one mile, 11,693,975 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $29,926 65 | For Maintenance of Way | $49,078 54 |
| " Freight | 234,971 74 | " Transportation, etc | 54,031 77 |
| " Miscellaneous | 40,596 13 | Miscellaneous | 22,222 46 |
| | $305,494 52 | | $124,796 77 |

Balance—net earnings, $180,697.75. Payments from net earnings—taxes, etc., $1,416.70; interest, $82,704.86; miscellaneous, $50,798.83; construction, $45,556.45; total payments, $180,476.84. Balance—surplus, $220.91.

The gross earnings from operations of the railroad were $270,441.52; operating expenses, $126,596.33; net earnings, $143,845.19, of which $111,063.90 was available for interest, etc.

Abstract of operations and general account for ten years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1867... | 55 | 16 | 104 | 149,189 | 30,305 | 250,388 | $186,451 | $57,213 | $685,130 | $1,656,245 | $2,192,814 |
| 1868... | 55 | 13 | 103 | 152,874 | 27,812 | 296,895 | 219,211 | 80,051 | 689,380 | 1,810,045 | 2,201,675 |
| 1869... | 55 | 15 | 104 | 191,777 | 32,254 | 404,297 | 291,564 | 115,772 | 706,580 | 1,927,614 | 2,202,147 |
| 1870 .. | 55 | 17 | 95 | 176,067 | 66,667 | 394,905 | 287,575 | 96,038 | 834,350 | 2,008,096 | 2,738,811 |
| 1871... | 55 | 15 | 124 | 197,972 | 42,246 | 459,182 | 378,689 | 87,687 | 870,900 | 2,008,096 | 2,792,475 |
| 1872... | 58 | 23 | 127 | 238,167 | 559,12 | 449,748 | 301,019 | 113,330 | 1,300,000 | 2,270,941 | 3,159,769 |
| 1873... | 58 | 21 | 112 | 225,024 | 71,869 | 617,540 | 431,107 | 121,868 | 1,870,000 | 2,270,966 | 4,154,801 |
| 1874... | 58 | 20 | 88 | 195,272 | 73,893 | 375,239 | 284,721 | 100,519 | 1,998,250 | 2,268,640 | 4,184,918 |
| 1875... | 59 | 20 | 88 | 211,265 | 51,407 | 485,458 | 322,830 | 165,480 | 2,035,000 | 2,283,500 | 4,371,990 |
| 1876... | 59 | 18 | 80 | 180,000 | 63,298 | 394,087 | 305,495 | 143,845 | 2,052,800 | 2,283,500 | 4,384,329 |

No dividends have heretofore been paid to holders of common stock. Dividends on preferred stock were paid July, 1864, and January, 1865, each 3½ per cent.

*General Balance, December* 31, 1875.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,384,328 94 | Stock, Common | $930,000 |
| Running Expenses, etc | 134,243 55 | " Preferred | 1,122,800—$2,052,800 00 |
| Real Estate, etc | 35,164 97 | Funded Debt | 2,283,500 00 |
| Interest Account | 249,960 56 | Scrip | 126,660 00 |
| Bonds | 117,000 00 | Freight, etc | 272,454 82 |
| Sundry Accounts | 78,351 26 | Bills Payable, etc | 244,091 30 |
| Cash | 14,876 53 | Convertible Scrip | 4,419 69 |
| | $4,983,925 81 | | $4,983,925 81 |

Statement of funded debt in detail December 31, 1876:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding |
|---|---|---|---|---|---|
| 1st Mortgage | Oct. 1, 1870. | 7 | Apl. and Oct. | Sep. 30, 1890. | $416,000 |
| 2d Mortgage | ..... | 7 | Feb. and Aug. | Jan. 31, 1895. | 367,500 |
| 3d Consolidated Mortgage | ..... | 7 | Apl. and Oct. | Mar. 31, 1895. | 1,500,000 |

**Directors** (elected February 6, 1877).—Rathmell Wilson, John Devereux, T. R. Patton, J. D. Rowland, I. V. Williamson, James Long, William Whitaker, C. W. Wharton, Joseph H. Trotter, William P. Jenks, and Jacob Naylor, Philadelphia, Pa.; D. J. Morrell, Johnstown, Pa.

B. ANDREWS KNIGHT, *President*.....Philadelphia, Pa.

*Treasurer and Secretary*.....J. P. Aertsen. | *Supt. and Purchasing Agent*.....Geo. F. Gage.
*Master Mechanic*.....W. W. Coller. | *General Agent*.....E. F. Keever.

PRINCIPAL OFFICE AND ADDRESS.....Huntingdon, Pa.
Fiscal Agency (*Secretary and Treasurer*).....Philadelphia, Pa.

## IRONTON RAILROAD.

**Line of Road.**—Coplay, Pa., to Ironton and Orefield, Pa.....11 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 57 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars owned by customers.

**Operations** for year ending December 31, 1876.—Freight trains run, 9,548 miles. Freight moved—anthracite coal, 7,171; iron and other ores, 40,275; stone and lime, 1,990; and other, 2,384—total, 51,822 tons. Gross (freight) earnings, $27,290.85. Operating expenses, $11,900.49. Balance—net earnings, $15,390.36. Payments from net earnings—interest, $13,797.02; taxes, $1,330.11.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; paid in, $200,000; and funded debt 1st mortgage 6 per cent. gold bonds, $200,000; floating debt, $23,071.18—total stock, bonds and debt, $423,071.18. Per contra: Road and equipment, $268,000. Real estate, $26,055. Balance of stock, etc., used in mining operations, etc.

**Directors** (elected 1876).—Robert Lenox Kennedy and L. V. Kennedy, New York City; Eli J. Saeger and Robert McAllister, Allentown, Pa.; and C. S. Wurts, Philadelphia, Pa.

ELI J. SAEGER, *President*.....Allentown, Pa.

*Sec. and Treas.*—Chas. S. Wurts.....Philadelphia. | *Gen. Manager*—Robert McAllister.....Allentown.

PRINCIPAL OFFICE AND ADDRESS.....Allentown, Pa.

## JERSEY SHORE, PINE CREEK AND BUFFALO RAILWAY.
(In Progress.)

**Line of Road.**—Williamsport, Pa., to Port Allegheny, Pa.....118 miles.

This line has been surveyed and the right of way secured for about two-thirds of the entire line. Four miles of roadway east of Port Allegheny have been graded. A portion of the grading between Jersey Shore and Williamsport has also been completed.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000; subscribed and paid in, $500,000; floating debt, $303,780.17—total stock and debt, $803,780.17. Per contra: Cost of construction, etc., to date, $789,395.19.

**Directors** (elected 1876).—George B. McClellan, New York City; A. G. Olmsted, C. H. Armstrong, Sobieski Ross, A. F. Jones, B. A. Stebbins, Jr., and John S. Ross, Coudersport, Pa.

SOBIESKI ROSS, *President*.....Coudersport, Pa.

*Secretary and Treasurer*—J. M. Hamilton.....Coudersport, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Coudersport, Pa.

## JUNCTION (PENNSYLVANIA) RAILROAD.

**Line of Road.**—Belmont to Gray's Ferry (Philadelphia).....3.676 miles. Double track, 3.676 m. Sidings, 1.10 m. Gauge, 4 feet 8½ in. Rail (steel), 67 lbs.

This road forms the connection between the railroads terminating at Philadelphia.

**Rolling Stock.**—Furnished by other roads.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 13,710; freight, 45,700—total, 59,410 miles. Passengers carried, 850,650.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $42,970 33 | For Operating Expenses | $88,307 80 |
| " Freight, etc. | 185,465 66 | Balance—Net Earnings | 140,128 19 |
| | $228,435 99 | | $228,435 99 |

Payments from net income—dividend (40 per cent.), $100,000; interest, $50,983.79; taxes, $984.23; miscellaneous, $4,970.21—total, $245,246.03. Balance to credit at close of preceding year, $31,973.03; payments in excess of net earnings, $16,810.04.

**Financial Statement,** December 31, 1876.—Capital stock authorized and paid in, $250,000. Funded debt 1st mortgage 6 per cent. bonds, due 1882, $480,000; 2d mortgage 6 per cent. bonds, due 1900, $300,000—$780,000. Total stock and bonds, $1,030,000. Cost of road, $1,054,121.12.

**Directors.**—Isaac Hinckley, T. A. Scott, G. B. Roberts, Chas. E. Smith, and F. B. Gowen, Philadelphia, Pa.

ISAAC HINCKLEY, *President*.....Philadelphia, Pa.

*Secretary*.....Joseph Lesley. | *Treasurer*.....John Tucker.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## LANCASTER AND READING NARROW GAUGE R. R.
(In Progress.)

**Line of Road.**—Lancaster, Pa., to Reading, Pa.....34 miles. Gauge, 3 feet.

On the 13th of March, 1874, a contract was made with the Philadelphia and Reading R. R. for the completion of the Quarryville section, of which 15.3 miles have been put in operation on the ordinary gauge of 4 feet 8½ inches; and a lease for 999 years, after completion, was made to the Reading and Columbia R. R. Co. The remaining portion of the line is unchanged.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; subscribed, $123,750; paid in, $82,720; funded debt (1st mortgage 7 per cent. bonds, due July 1, 1893), $350,000. Cost of construction to date, $142,041.43.

R. W. SHENK, *President*.....Lancaster, Pa.

*Treasurer and Secretary*..... W. Leaman. | *Chief Engineer*.....S. C. Slaymaker.

PRINCIPAL OFFICE AND ADDRESS.....Lancaster, Pa.

## LAWRENCEVILLE AND EVERGREEN RAILROAD.

**Line of Road.**—Bennett, Pa., to Evergreen, Pa.....2.61 miles. Sidings, 0.8 mile. Gauge, 3 feet. Rails, 28 and 30 lbs.

Opened November, 1873. Reorganized November 25, 1874.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1; and freight, 1.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 16,380 miles. Passengers carried, 44,150; freight moved, 90 tons. Gross earnings, $4,941.12. Operating expenses, $2,919.32; net earnings, $2,021.80; interest paid, $875.

In 1874 the road was sold at sheriff's sale, and reorganized with a capital of $15,000.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $25,000; subscribed and paid in, $15,000; funded debt, 1st mortgage 7 per cent. bonds, due May 1, 1878, $12,500; floating debt, $664.38—total, $28,164.38. $3,750 of the funded debt is in dispute. Per contra: Construction and equipment, being cost to present company, $12,381.86.

J. J. GILLESPIE, *President*.....Pittsburg, Pa.

*Secretary and Treasurer*—A. C. McCallum, Jr.....Pittsburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

## PHILADELPHIA, WILMINGTON AND BALTIMORE R. R.

**Line of Road.**—Philadelphia, Pa., to Baltimore, Md., double track.95.31 miles.
Branches, named below, single track.....16.91 "
Leased line: Delaware R. R. and Branch, single track.....85.50 "

Total length of line owned, leased and operated.....197.72 miles. Sidings, 55.82 miles. Gauge, 4 feet 8½ inches. Rail, 58 and 60 lbs. Steel rails—main line, 164 miles; branches, 5.34 miles. Steel-head rails, 11 miles.

This company was formed February 5, 1838, by the consolidation of the Philadelphia and Delaware Counties R. R. Co., chartered in Pennsylvania April 2, 1831; the Wilmington and Susquehanna R. R. Co., chartered in Delaware January 18, 1832; the Maryland and Delaware R. R. Co., chartered in Maryland in 1831; and the Baltimore and Port Deposit R. R. Co., chartered in Maryland, December, 1831. The Philadelphia and Delaware Counties R. R. was completed in 1837, and the entire line between Philadelphia and Baltimore was opened in 1838. In 1840, the P., W. and B. R. R. Co. purchased the New Castle and Frenchtown R. R., 7.29 miles, chartered in 1829, and opened 1832. In 1852, the company took a lease of the New Castle and Wilmington R. R., 4.32 miles, and subsequently purchased it. These two roads connect the P., W. and B. and the Delaware R. Rs., and are operated as branches, though a formal organization is maintained and their accounts separately reported. The other branches are the Port Deposit, 3.79 miles, and the Southwark, in Philadelphia, 1.72 miles. In 1856, the P., W. and B. R. R. Co. took a lease of the Delaware R. R., and has since operated it. In 1877 the N. C. & F., N. C. & W., and Southwark R. R. Cos.

were, under statutes of Delaware and of Pennsylvania, merged in the P., W. & B. R. R. Co.

**Rolling Stock.**—Locomotive engines, 80. Cars—passenger, 151; baggage, mail and express, 44; and freight (box, 683; platform, 318; stock, 73; coal and lumber, 90; other, 105), 1,269—total revenue cars, 1,494.

Abstract of rolling stock for ten years (October 31):

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Engines | 52 | 53 | 59 | 59 | 61 | 64 | 70 | 72 | 72 | 80 |
| Passenger Cars | 80 | 88 | 88 | 96 | 100 | 98 | 108 | 106 | 107 | 151 |
| Baggage, etc., Cars | 40 | 41 | 41 | 46 | 49 | 51 | 48 | 50 | 48 | 44 |
| Freight Cars, Box | 580 | 588 | 598 | 604 | 683 | 728 | 698 | 690 | 784 | 756 |
| " " Other | 440 | 449 | 444 | 391 | 476 | 570 | 546 | 574 | 558 | 513 |

**Operations** for year ending October 31, 1876.—Trains run—passenger, 1,003,364; freight, 647,739; and other, 43,226—total, 1,694,829 miles. Passengers carried, 2,818,560; carried one mile, 104,810,766. Freight moved, 739,108 tons; moved one mile, 38,094,439 tons.

| *Earnings.* (Main Line.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,294,622 22 | For Maintenance of Way | $230,983 95 |
| " Freight and Express | 915,498 82 | " Rolling Stock | 208,320 85 |
| " Mail and Miscellaneous | 86,060 23 | " Transportation | 1,160,205 08 |
| " Rents | 9,256 60 | Miscellaneous | 52,092 75 |
| | $3,305,437 87 | | $1,651,602 63 |

Balance—net earnings (50.03 per cent.), $1,653,835.24.

The above operations refer to the main line. In addition were the earnings of the New Castle and Wilmington R. R.—from passengers, $35,366.55; freight, etc., $46,520.64—total, $81,887.19; and of the New Castle and Frenchtown R. R.—from passengers, $28,091.33; freight, etc., $40,719.80—total, $68,811.13—making an aggregate of all lines, $3,456,136.19. The operating expenses of the New Castle and Wilmington R. R. were $57,321.03; and of New Castle and Frenchtown R. R., $48,167.79—aggregate of all lines, $1,757,091.45. The net revenue of N. C. and W. R. R. was $24,566.16; N. C. and F. R. R., $20,643.34; aggregate, $45,209.50—making total net revenue, $1,699,044.74.

*Net Income Account, Year ending October* 31, 1876.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| On hand, October 31, 1875 | $538,608 23 | Taxes | $77,790 77 |
| Net Revenue, Main Line | 1,653,835 24 | Interest, less Interest received | 15,234 00 |
| " N. C. and W. R. R. | 24,566 16 | Delaware R. R. | 25,693 09 |
| " N. C. and F. R. R. | 20,643 34 | Equipment and Improvements | 365,836 13 |
| | | Dividends (8 per cent.) | 923,960 00 |
| | | Miscellaneous | 33,756 48 |
| | $2,237,652 97 | | $1,442,270 47 |

Balance, surplus, $795,382.50; carried to renewal fund, $250,000, leaving to credit of revenue account, October 31, 1876, $545,382.50. The dividends were paid in January and July.

Abstract of operations for ten years (October 31):

I. Train Operations.

| Years. | Pass'nger Train Miles. | Freight Train Miles. | Total Train Miles. | Passengers. | Carried One Mile. | Freight Tons. | 'Moved One Mile. | N. C. and W. R. R., Train Miles. | N. C. and F. R. R., Train Miles. |
|---|---|---|---|---|---|---|---|---|---|
| 1867.... | 483,005 | 352,057 | 876,251 | 1,067,399 | 47,521,241 | 243,361 | 15,457,486 | ..... | ..... |
| 1868.... | 507,762 | 357,750 | 897,220 | 1,108,372 | 48,270,943 | 281,418 | 17,338,181 | ..... | ..... |
| 1869.... | 544,369 | 394,932 | 963,462 | 1,312,991 | 54,994,463 | 320,198 | 17,628,637 | ..... | ..... |
| 1870.... | 563,556 | 412,823 | 995,234 | 1,472,846 | 56,519,650 | 331,493 | 24,171,898 | 24,213 | 23,228 |
| 1871.... | 578,813 | 466,217 | 1,065,517 | 1,608,033 | 57,217,989 | 348,210 | 30,207,118 | 42,225 | 23,299 |
| 1872.... | 612,425 | 512,761 | 1,203,602 | 1,747,195 | 61,507,181 | 449,780 | 35,845,736 | 45,210 | 26,311 |
| 1873.... | 730,499 | 640,706 | 1,437,207 | 2,331,722 | 64,250,348 | 500,023 | 41,972,699 | 52,634 | 25,937 |
| 1874.... | 754,093 | 593,234 | 1,370,913 | 2,181,764 | 67,677,274 | 319,748 | 39,371,088 | 45,812 | 28,511 |
| 1875.... | 797,406 | 623,875 | 1,473,716 | 2,152,901 | 65,634,440 | 333,309 | 34,260,688 | 48,518 | 31,054 |
| 1876.... | 1,003,864 | 647,739 | 1,694,829 | 2,818,560 | 104,810,766 | 739,108 | 38,094,439 | 45,999 | 27,769 |

II. Earnings.

| Years. | Passenger. | Freight. | Other. | Total. | N. C. and W. | N. C. and F. | Aggregate. |
|---|---|---|---|---|---|---|---|
| 1867..... | $1,503,298 | $818,512 | $110,721 | $2,432,531 | ..... | $74,270 | $2,506,801 |
| 1868..... | 1,437,460 | 838,541 | 117,897 | 2,393,898 | ..... | 58,061 | 2,451,959 |
| 1869..... | 1,508,612 | 915,113 | 141,577 | 2,565,302 | ..... | 77,837 | 2,643,139 |
| 1870..... | 1,530,241 | 878,494 | 168,412 | 2,577,147 | ..... | 68,152 | 2,645,299 |
| 1871..... | 1,532,820 | 1,044,761 | 101,284 | 2,678,865 | ..... | 83,676 | 2,762,541 |
| 1872..... | 1,608,215 | 1,088,676 | 117,383 | 2,814,274 | ..... | 85,635 | 2,899,909 |
| 1873..... | 1,728,958 | 1,225,801 | 120,124 | 3,074,883 | ..... | 84,238 | 3,159,121 |
| 1874..... | 1,747,053 | 1,011,109 | 117,987 | 2,876,148 | ..... | 70,094 | 2,946,243 |
| 1875..... | 1,690,722 | 1,051,693 | 107,139 | 2,849,554 | $103,993 | 92,625 | 3,046,171 |
| 1876..... | 2,294,622 | 915,499 | 96,317 | 3,305,438 | 81,887 | 68,811 | 3,456,136 |

III. Expenditures.

| Years. | Operating Expenses. | State and Local Taxes. | Net Earnings. | Interest. | Dividends | N. C. and W. | N. C. and F. | Surplus | Approp'n to Renewal Fund. |
|---|---|---|---|---|---|---|---|---|---|
| 1867.... | $1,475,545 | $66,255 71 | $1,031,256 | $126,513 | $356,329 | ..... | $49,976 | ..... | ..... |
| 1868.... | 1,418,365 | 69,641 15 | 1,033,594 | 138,226 | 763,878 | ..... | 38,311 | $12,537 | ..... |
| 1869.... | 1,621,498 | 67,710 29 | 1,021,641 | 112,774 | 776,152 | ..... | 33,193 | 29,555 | ..... |
| 1870.... | 1,566,955 | 80,903 98 | 1,078,344 | 148,746 | 794,241 | ..... | 39,426 | 4,027 | ..... |
| 1871.... | 1,625,566 | 67,033 66 | 1,075,056 | 84,801 | 841,588 | ..... | 61,920 | 70,634 | ..... |
| 1872.... | 1,549,427 | 76,232,70 | 1,045,925 | 94,445 | 930,218 | ..... | 64,180 | 13,951 | $150,000 |
| 1873.... | 1,899,478 | 80,140 90 | 1,002,954 | 120,051 | 920,380 | ..... | 62,651 | 7,574 | 75,000 |
| 1874.... | 1,645,986 | 84,287 40 | 1,043,831 | 126,810 | 921,220 | ..... | 46,932 | 22,611 | 100,000 |
| 1875.... | 1,585,854 | 82,381 63 | 1,246,255 | 141,490 | 922,420 | $72,795 | 64,837 | 7,345 | 175,000 |
| 1876.... | 1,651,603 | 77,790 77 | 1,653,835 | 15,234 | 924,900 | 57,321 | 48,168 | 6,774 | 250,000 |

Unusual expenditures for improvements during the last year, amounting to $365,836.13, were charged to Revenue, but are not included in the above table. The items were as follows: Additional equipment, $206,843.39; fences, $11,566.35; coal-shed, $8,033.98; block signals, $9,909.61; station houses, buildings, etc., $82,248.20; new sidings, etc., $47,234.60. The lease of the Delaware R. R. has been renewed for 21 years, until 1896, at an annual rental of 6 per cent. on the stock and debt of that.

company—the P., W. and B. R. R. Co. operating the road—70 per cent. of gross receipts of the D. R. R. being allowed for operating expenses, and if the net earnings do not meet the rent, the deficiency is a charge to be met by future net earnings.

The renewal fund was commenced in 1872, for the purpose of meeting extraordinary expenses of the company. Its use is shown as follows:

| Years. | Accumulation and Additions. | Susquehanna Bridge. | Other Bridges. | Damages, etc. | Miscellaneous. | Balance. |
|---|---|---|---|---|---|---|
| 1874 | $325,000 | $112,500 00 | $11,564 92 | $34,244 35 | $5,612 80 | $161,077 93 |
| 1875 | 175,000 | 93,717 48 | 49,355 03 | ..... | 15,289 20 | 177,716 22 |
| 1876 | 250,000 | 121,915 45 | 7,909 62 | ..... | 1,434 59 | 296,456 56 |

It is intended to complete the iron bridge over the Susquehanna during the current year. All renewals of track are made with steel rails.

*General Balance, October* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $12,476,446 54 | Capital Stock | $11,561,250 00 |
| Stock of New Castle and F'ht'n R. R. | 150,000 00 | Bonded Debt | 2,501,000 00 |
| " " New Castle and W'n R. R. | 150,000 00 | Convertible Loan | 265,000 00 |
| " " Delaware R. R. | 443,251 62 | Ground Rent | 10,000 00 |
| Real Estate | 263,261 05 | Dividends, Interest, etc. | 86,407 23 |
| Materials | 264,008 65 | Delaware R. R. Lease | 46,359 97 |
| Stocks, Securities, etc. | 1,291,091 94 | Renewal Fund | 296,456 56 |
| Cash | 94,754 20 | Revenue Account | 545,382 50 |
| Advances | 179,042 26 | | |
| | $15,311,856 26 | | $15,311,856 26 |

From the balance of revenue account on hand is to be taken the dividend payable January 2, 1877.

Abstract of general account for seven years, October 31:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 9,562,650 | 10,997,900 | 11,485,750 | 11,507,750 | 11,524,250 | 11,536,250 | 11,561,250 |
| Funded Debt | 2,349,500 | 1,745,000 | 1,990,500 | 2,218,500 | 2,202,000 | 2,790,000 | 2,766,000 |
| Ground Rents | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Dividends, Int'st, etc. | 111,983 | 81,112 | 106,914 | 97,583 | 98,709 | 78,240 | 74,404 |
| Sundry Accounts | 408,488 | 195,876 | 338,418 | 181,528 | ..... | ..... | 58,363 |
| Renewal Fund | ..... | ..... | 150,000 | 225,000 | 161,078 | 177,716 | 296,457 |
| Balance to Credit | 434,578 | 494,889 | 510,478 | 518,052 | 540,663 | 538,608 | 545,382 |
| | 12,877,199 | 13,524,777 | 14,592,060 | 14,758,423 | 14,536,700 | 15,130,814 | 15,311,856 |
| Construction, etc. | 10,374,468 | 11,001,030 | 11,890,737 | 11,814,766 | 11,939,346 | 12,236,875 | 12,476,447 |
| Canton Improvement | ..... | ..... | 57,622 | 68,251 | ..... | ..... | ..... |
| N. C. and F. R.R. | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| N. C. and W. R.R. | ..... | ..... | ..... | ..... | ..... | 149,750 | 150,000 |
| Delaware R. R. | ..... | ..... | ..... | ..... | ..... | ..... | 443,252 |
| Other Stocks, etc. | 1,134,774 | 1,384,147 | 1,416,572 | 1,452,958 | 1,458,413 | 1,466,142 | 1,093,276 |
| Real Estate | 167,709 | 169,709 | 169,848 | 241,579 | 260,875 | 263,261 | 263,261 |
| Materials | 192,729 | 167,969 | 183,852 | 214,871 | 329,810 | 256,633 | 264,009 |
| Advances | 373,094 | 205,407 | 211,717 | 190,501 | 180,472 | 180,089 | 179,042 |
| Sundry Accounts | 342,525 | 322,768 | 336,317 | 466,822 | 97,691 | 231,382 | 197,551 |
| Cash | 141,900 | 123,747 | 175,395 | 158,675 | 120,093 | 196,682 | 94,754 |
| | 12,877,199 | 13,524,777 | 14,592,060 | 14,758,423 | 14,536,700 | 15,130,814 | 15,311,856 |

Statement of funded debt in detail, October 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Convertible Mortgage Loan.. | 1858 | 6 | Jan. and July. | July, 1884. | $2,600,000 | $265.000 |
| Registered Bonds..... | 1866 | 6 | April and Oct. | April, 1876. | 400,000 | 1,000 |
| " " ..... | 1867 | 6 | " " " | " 1887. | 1,000,000 | 1,000,000 |
| " " ..... | 1872 | 6 | " " " | Oct., 1892. | 700,000 | 700.000 |
| " " ..... | 1875 | 6 | " " " | April, 1900. | 800,000 | 800,000 |

Abstract of funded debt outstanding at close of years :

| Close of Years. | Conv. Loan, due 1884. | Bonds Due. | | | Close of Years. | Conv. Loan, due 1884. | Bonds Due. | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1871. | 1876. | 1887. | | | 1876. | 1887. | 1892. | 1900. |
| | $ | $ | $ | $ | | $ | $ | $ | $ | $ |
| 1866–67. | 411,000 | 600,000 | 400,000 | 415,000 | 1871–72. | 340.500 | 400,000 | 1,000,000 | 250,000 | ..... |
| 1867–68. | 385,000 | 600,000 | 400,000 | 945,000 | 1872–73. | 318,500 | 400,000 | 1,000,000 | 500,000 | ..... |
| 1868–69. | 353,000 | 600,000 | 400,000 | 985,000 | 1873–74. | 302.000 | 400,000 | 1,000,000 | 500.000 | ..... |
| 1869–70. | 349,500 | 600,000 | 400,000 | 1,000,000 | 1874–75. | 290,000 | 161,000 | 1,000,000 | 700,000 | 639.000 |
| 1870–71. | 345,700 | ..... | 400,000 | 1,000,000 | 1875–76. | 265,000 | 1,000 | 1,000,000 | 700,000 | 800,000 |

**Directors** (elected January 8, 1877).—Isaac Hinckley and William Sellers, Philadelphia, Pa.; Samuel L. Felton, Thurlow, Pa.; Joseph Bringhurst, Samuel Harlan, Jr., and Charles Warner, Wilmington, Del.; Thomas Kelso, Enoch Pratt, Thomas Donaldson, and Samuel M. Shoemaker, Baltimore, Md.; Jacob Tome, Port Deposit, Md.; and Nathaniel Thayer, William Minot, R. H. Stevenson, and Charles P. Bowditch, Boston, Mass.

ISAAC HINCKLEY, *President*.....Philadelphia, Pa.
Enoch Pratt, *Vice-President*.....Baltimore, Md.

*Sec. and Treas.*—Alfred Horner..Philadelphia, Pa
*Asst. Treas.*—Robert Craven..... " "
*Gen. Supt.*—H. F. Kenney..... " "
*Chief Engineer*—S. T. Fuller.... " "
*Supt. Bridges*—J. L. Smith.....Wilmington, Del.

*Master Mech.*—S. A. Hodgman...Wilmington, Del.
*Master Trans.*—Chas. K. Ide.....Philadelphia, Pa.
*Gen. Tkt. Agt.*—Geo. A. Dadmun " "
*Gen. Frt. Agt.*—J. S. Wilson.... " "
*Trans. Agt.*—Kidder, Peabody & Co., Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS..Broad st. and Washington av., Phila., Pa.

## NEW CASTLE AND FRENCHTOWN RAILROAD.

This company was chartered in 1829, and the road opened in 1832. It extends from New Castle to a junction with the Delaware R. R., 7.08 miles, and has been owned by the P., W. and B. R. R. Co. since 1840, but maintains a formal organization, and its accounts are separately reported. N. B. Merged in P., W. and B. R. R. Co. in 1877.

**Rolling Stock.**—Furnished by P., W. and B. R. R. Co.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 10,297 ; freight and other, 17,472—total, 27,769 miles. Earnings from passengers, $28,091.33 ;

from freight, $39,650.84 ; mails, etc., $1,068.96—total, $68,811.13. Operating expenses, $48,167.79. Net earnings, $20,643.34.

**Financial Statement.**—No report. The nominal cost of the road is $150,000, the stock of which is owned by the P., W. and B. R. R. Co.

**Officers.**—Same as P., W. and B. R. R. Co.

## NEW CASTLE AND WILMINGTON RAILROAD.

This company was chartered in 1839, and the road completed in 1854. It extends from New Castle to Wilmington, 4.32 miles, connecting the New Castle and Frenchtown R. R. with the P., W. and B. R. R. It maintains merely a formal organization, and was merged in P., W. and B. R. R. Co. in 1877.

**Rolling Stock.**—Furnished by P., W. and B. R. R. Co.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 22,996 ; freight and other, 23,002—total, 45,999 miles. Earnings—from passengers,$35,366.55 ; freight, $45,528; mails, etc., $992.64—total, $81,887.19. Operating expenses, $57,321.03. Net earnings, $24,566.16.

**Financial Statement.**—No report. Nominal cost of road, $150,000, of which the stock is owned by P., W. and B. R. R. Co.

**Officers.**—Same as P., W. and B. R. R. Co.

## DELAWARE RAILROAD.

**Line of Road.**—Delaware Junction, Del., to Delmar, Del.....84.25 miles.
Smyrna Branch : Smyrna Junction to Smyrna..... 1.25 "

Total length of line owned and operated.....85.50 miles.
Sidings, etc., 9.5 miles. Gauge, 4 feet 8½ inches. Rails, 50 and 57 lbs.

This company was chartered February 22, 1849, and the road completed April, 1860. It was leased on completion to the Philadelphia, Wilmington and Baltimore R. R. Co. for 21 years, and during the last year a new lease was made to the same company, which will expire in 1896 ; the lessees paying 6 per cent. on the stock and debt of the company, and 30 per cent. of the earnings to go to lessees. In addition to the Smyrna Branch, the portions of the Dorchester and Delaware, and Queen Anne and Kent Co. R. Rs., in Delaware, are reckoned as branches, but their operations are not here included.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 108,837 ; freight, 155,294 ; other, 5,608—total, 269,739 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $157,729 82 | For Operating Exp's, 70 p. c. of Earn'gs. | $274,455 21 |
| " Freight | 220,618 18 | Dividends, etc | 143,316 75 |
| " Mail and Miscellaneous | 13,730 87 | | |
| | $392,078 87 | | $417,771 96 |

Cost operating in excess of 70 per cent. gross earnings fell upon lessee, and amounted to $25,693.90. The 30 per cent. remaining was insufficient by $19,350 to pay rental, and the lessee charged that amount to be met by future net earnings when in excess of rental.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Smyrna Branch | $1,983,365 99 | Capital Stock | $1,399,248 29 |
| Townsend and Dorchester Branches | 332,712 98 | Bonded Debt | 771,700 00 |
| Sundries | 3,533 40 | Sinking Fund | 149,800 00 |
| Cash | 50,516 54 | Dividends, Interest, etc | 49,379 43 |
| | $2,370,127 72 | | $2,370,127 72 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount of Bonds. | |
|---|---|---|---|---|---|---|
| | | Rate. | Payable. | | Issued. | Outstanding. |
| 1st Mortgage (Extension) | Jan. 5, 1859. | 6 | Jan. and July. | June 1, 1880. | $100,000 | $100,000 |
| Delaware State Loan | ..... | 6 | " " " | July, 1876. | 170,000 | 20,200 |
| Cons. Mortgage Bonds | July 1, 1875. | 6 | " " " | Jan. 1, 1895. | 650,000 | 650,000 |

The outstanding Delaware State Loan consists of bonds not presented for payment, for which the money is provided. There are also outstanding $1,500 of bonds, due July, 1875.

**Directors** (elected January 11, 1877).—Samuel M. Felton and Isaac Hinckley, Philadelphia, Pa.; A. C. Gray, New Castle, Del.; Charles Warner, Joseph Bringhurst and Edward Bringhurst, Jr., Wilmington, Del.; Isaac Jump and M. Hayes, Dover, Del.; H. B. Fiddeman, Milford, Del.; Alexander Johnson, Farmington, Del.; J. J. Ross, Seaford, Del.; Albert Curry, Greenwood, Del.; and J. Turpin Moore, Laurel, Del.

SAMUEL M. FELTON, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—M. Hayes.....Dover, Del.

PRINCIPAL OFFICE AND ADDRESS.....Dover, Del.

## EVANSVILLE, TERRE HAUTE AND CHICAGO RAILWAY.

**Line of Road.**—Terre Haute, Ind., to Danville, Ill.....55.28 miles. Sidings, etc., 6.05 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs.

This company was organized in 1868, and the road was opened throughout, July 1, 1871. It uses the track of the Rockville Extension of the Evansville and Crawfordsville R. R., from the Junction to Terre Haute, 6 miles.

**Rolling Stock.**—Locomotives, 7. Cars—passenger, 4; baggage, mail and express, 2; and freight (box, 109; stock, 12; platform, 23; coal, 157), 301—total revenue cars, 308. Also, 3 caboose and 15 service cars.

**Operations** for year ending June 30, 1876.—Not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $51,375 15 | For Maintenance of Way | $30,314 23 |
| " Freight | 162,946 54 | " Rolling Stock | 33,785 39 |
| " Mails, etc | 8,460 76 | " Transportation, etc | 60,449 76 |
| | $222,782 45 | | $124,549 38 |

Balance—net earnings, $98,233.07, to which add stock payments, $2,044.80; accounts payable, $9,649.53—total, $109,927.40. Payments: construction, $15,437.98; interest on funded debt, $91,209.55; interest on floating debt, $1,977.34; miscellaneous, $1,302.53—total, $109,927.40.

Abstract of operations and general account for five years:

| Years. | Miles. | Engines. | Cars. | Gross Earnings. | Net Earnings. | Interest. | Capital Stock. | Bonds. | Cost of Construction. |
|---|---|---|---|---|---|---|---|---|---|
| 1871–72 | 55.28 | 7 | 225 | $239,403 | $109,443 | $58,400 | $399,573 | $775,000 | $1,281,010 |
| 1872–73 | 55.28 | 7 | 250 | ..... | ..... | ..... | ..... | ..... | ..... |
| 1873–74 | 55.28 | 7 | 281 | 229,097 | 110,907 | 80,505 | 423,917 | 1,100,000 | 1,562,748 |
| 1874–75 | 55.28 | 7 | 287 | 235,899 | 114,507 | 86,096 | 424,491 | 1,100,000 | 1,623,509 |
| 1875–76 | 55.28 | 7 | 308 | 222,782 | 124,549 | 91,210 | 426,536 | 1,100,000 | 1,634,904 |

*General Balance July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $1,634,904 23 | Capital Stock | $426,535 56 |
| Materials | 4,797 67 | Funded Debt | 1,100,000 00 |
| Sundry Accounts | 46,346 60 | Bills Payable, etc | 159,512 64 |
| | $1,686,048 50 | | $1,686,048 50 |

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mtg. on Road in Ind. | May 1, 1870. | 7 gold | May 1 & Nov. 1. | Jan. 1, 1900. | $775,000 | $775,000 |
| 1st " " " Ill. } | " 1, 1873. | " " | Jan. 1 & July 1. | " 1, 1903. | 325,000 | 325,000 |
| 2d " " " Ind. } | | | | | | |

The rental paid for use of the Rockville Extension of the E. and C. R. R. is included in the operating expenses. It amounts to about $3,000 a year.

**Directors** (elected June 6, 1876).—Chauncey Rose, C. Y. Patterson, W. R. McKeen, W. K. Edwards, and Josephus Collett, Terre Haute, Ind.; C. Matthews, Clinton, Ind.; E. M. Benson, Montezuma, Ind.; J. E. Martin, Evansville, Ind.; and H. W. Beckwith, Danville, Ill.

JOSEPHUS COLLETT, *President and Treasurer*.....Terre Haute, Ind.

*Secretary*—J. S. Hunt.....Terre Haute. | *Master Mach.*—W. D. Macfarlane....Terre Haute.
*Gen. Supt.*—Josephus Collett..... " " | *Gen. Frt. Agent*—J. R. Kendall..... " "

PRINCIPAL OFFICE AND ADDRESS.....Terre Haute, Ind.

# INDIANAPOLIS, CINCINNATI AND LAFAYETTE R. R.

**Line of Road.**—Cincinnati, O., to Lafayette, Ind.....179.0 miles.
Branch: Greensburg to Quarries..... 5.5 "
Sidings, 40.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 44.5 m.

This road was opened in 1852, and now embraces the line of the Cincinnati and Indiana R. R., 20 m.; organized, 1861; opened 1866, and leased to the I., C. & L. R. R. Co.

**Rolling Stock.**—Locomotive engines, 57. Cars—passenger, 49; baggage, mail and express, 14; and freight—box, 727; platform, 289; stock, 49; coal, 66; other, 25—total revenue cars, 1,162; also, 81 service cars.

**Operations** for the fiscal year ending June 30, 1876.—Trains run—passenger, 486,000; freight, 538,832; and other, 341,023—total, 1,365,855 miles. Passengers carried, 609,524; carried one mile, 22,113,531. Freight moved, 558,393 tons; moved one mile, 52,465,909 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $603,937 28 | For Maintenance of Way | $217,223 00 |
| " Freight | 898,729 11 | " Rolling Stock | 145,756 23 |
| " Mail and Express | 75,602 66 | " Transportation | 510,047 31 |
| Miscellaneous | 58,791 95 | Miscellaneous | 46,336 98 |
| | $1,637,061 00 | | $919,363 57 |

Balance—net earnings (43.84 per cent.), $717,697.43. Payments from net earnings—taxes, $44,599.49; interest on bonds, $654,541.67; on floating debt, $34,723.67. Balance—deficit, $16,167.40; deficiency for previous year, $22,762.29—total deficit, $38,929.69.

Abstract of operations for nine years:

| Fiscal Years. | Miles Railroad. | Passengers. | Train Mileage. | Freight Tons. | Train Mileage. | Gross Earnings. | Net, Less Tax. |
|---|---|---|---|---|---|---|---|
| 1867-68 | ... | ..... | ..... | ..... | ..... | $1,376,055 | ..... |
| 1868-69 | ... | ..... | ..... | ..... | ..... | 1,457,404 | ..... |
| 1869-70 | 179 | 508,248 | 598,203 | 441,881 | 504,005 | 1,599,777 | $707,493 |
| 1870-71 | 179 | ..... | ..... | ..... | ..... | 1,654,274 | 622,313 |
| 1871-72 | 179 | ..... | 466,897 | ..... | 677,213 | 1,754,449 | 592,186 |
| 1872-73 | 179 | 420,353 | 498,584 | 594,860 | 802,792 | 1,891,451 | 415,548 |
| 1873-74 | 179 | 565,100 | 466,964 | 624,672 | 604,159 | 1,859,475 | 631,141 |
| 1874-75 | 179 | 616,934 | 490,630 | 556,480 | 502,382 | 1,767,231 | 670,980 |
| 1875-76 | 179 | 609,524 | 486,000 | 558,393 | 538,832 | 1,637,061 | 673,098 |

Included in the net earnings in the above table, for the years 1870 and 1871, are the results of operations on the White Water Valley and other leased lines.

During the year, a branch 5.5 miles in length was brought into operation, but is not included above.

*General Balance, June 30, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $16,854,415 93 | Capital Stock | $7,024,554 00 |
| Materials | 50,460 23 | Funded Debt | 8,962,300 00 |
| Harrison Branch Stock | 41,924 49 | Unpaid Bond Interest | 186,570 00 |
| Bills Receivable | 97,283 60 | Bills Payable | 433,943 59 |
| Sundry Accounts | 61,978 65 | Extended Coupons | 251,405 79 |
| Profit and Loss | 38,929 69 | Greensburg L. Co., etc | 23,589 01 |
| Cash | 14,407 01 | Sundry Accounts | 277,341 21 |
| | $17,159,399 60 | | $17,159,399 60 |

Included in the capital stock are $18,000 Cincin. and Ind. R. R. Co., and $1,419,400 of preferred stock, issued in exchange for funded debt bonds of 1873. The common stock proper is $5,587,150.

Abstract of general balances for three years :

| Fiscal Years. | Miles Track. | Engines. | Cars. | Capital Stock. | Funded Debt. | Other Liabilities. | Total. | Cost of R. R. and Equip't. | Sundry Acc'ts. |
|---|---|---|---|---|---|---|---|---|---|
| 1873-74. | 219 | 57 | 1,178 | $5,668,697 | $10,366,000 | $1,217,571 | $17,252,268 | $16,763,051 | $489,217 |
| 1874-75. | 219 | 57 | 1,160 | 5,653,697 | 10,660,906 | 830,920 | 17,145,523 | 16,840,359 | 305,164 |
| 1875-76. | 225 | 57 | 1,162 | 7,024,550 | 8,962,300 | 1,172,549 | 17,159,399 | 16,854,416 | 304,983 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mg. Ind's & Cin. R. | Ap. 1, 1858. | 7 | April and Oct. | 1888 | $1,600,000 | $1,600,000 | $1,600,000 |
| 1st " Cin. & Ind'a R. | Dec. 1, 1862. | 7 | June and Dec. | 1892 | 500,000 | 499,000 | 499,000 |
| 2d " " " | Jan. 1, 1867. | 7 | Jan. and July. | $1,000,000, 1877<br>500,000, 1882<br>500,000, 1887 | 2,000,000 | 1,501,000 | 1,497,000 |
| 2d Ind's, Cin. & Laf. R. | Feb. 1, 1867. | 7 | Feb. and Aug. | 1897 | 2,800,000 | 2,800,000 | 2,800,000 |
| *3d " " " | June 1, 1869. | 7 | June and Dec. | 1899 | 2,000,000 | 1,767,000 | 1,767,000 |
| Funded Interest.... | 1867, 149,100<br>1869, 320,000 | 7 | Mch. and Sep. | $62,000, 1878<br>87,100, 1880<br>320,000, 1883 | 469,100 | 453,300 | 446,300 |
| Ind's, Cin. & Laf. Eqp. | July 22, 1873. | 10 | Mch. and Sep. | 1883 | 423,000 | 375,000 | 353,000 |

* By agreement between the Baltimore and Ohio R. R. Company and the I., C. and L. R. R. Co., the Baltimore and Ohio Company is to purchase annually of the I., C. and L. Company not less than $50,000 of the bonds of 1869, at 85 cents on the dollar.

In addition to the above, the company are liable for 50 per cent. of the bonds of the Street Connection Railway, issued jointly by this company and the Little Miami R. R. Co., for $525,000, and secured by mortgage on 2½ miles of railway connecting the lines of these companies. There are two issues of these bonds—$250,000, dated July 1, 1864, 6 per cent., payable in 30 years; $275,000, dated Nov. 1, 1868, 6 per cent., payable in 30 years. This company is liable for 40 per cent. of any deficiency there may be in the earnings of the Street Connection Railway.

The Cincinnati and Martinsville and the White Water Valley R. Rs. have passed out of the control of this company.

In January, 1876, the company bought a controlling interest in the Harrison Branch R. R., agreeing to pay for $106,000 of stock, and for other securities and real estate $125,000, out of receipts from that road. At the close of the fiscal year, $19,924.49 had been paid. Of the $1,419,400 of funded debt bonds issued, $1,137,850 were surrendered and stock issued in their place. An agreement was also prepared for the extension of payment of the Cincinnati and Indiana 2d mortgage bonds until 1892.

After the close of the fiscal year, the company found itself unable to meet the interest due August 1, and the road was placed in the hands of a receiver. A new plan for reorganization is proposed.

From the report of the receiver since the close of the year, it appears that the earnings for six months ending December 31, 1876, were as follows: From passengers, $281,571.15; from freight, $375,300.06; express and mail, $32,617.75; miscellaneous, $20,316.99—total for six months, $708,805.95. Operating expenses, $373,113.80; net earnings, $335,692.15. For the year 1876 the gross earnings were $1,461,258.92; operating expenses, $761,247.85; net earnings, $700,011.07.

**Directors** (elected November 6, 1876).—M. E. Ingalls, Theodore Cook, Cincinnati, O.; Moses Fowler, W. F. Reynolds, Lafayette, Ind.; W. A. Booth, George Bliss, C. G. Landon, New York City; T. H. Perkins, Boston, Mass.; T. A. Morris, Indianapolis, Ind.

M. E. INGALLS, *President and Receiver*.....Cincinnati, O.

*Treasurer*—E. F. Osborn.....Cincinnati, O.
*Secretary*—C. H. Booth.....New York City.
*Superintendent*—G. L. Barringer.....Cincinnati, O.
*Asst. Supt.*—W. H. Vandegrift...Indianapolis, Ind.
*Road Masters*—J. C. McQuiston..Cincinnati, O.; T. R. Aylesworth..Lebanon, Ind.
*Mast. of Machinery*—J. S. Patterson, Cincinnati, O.
*Mast. of Car Rep.*—J. S. Patterson, Cincinnati, O.
*Gen. Pass. & Tkt. Agt.*—John Egan.. " "
*Gen. Freight Agent*—H. J. Page..... " "
*Purchasing Agent*—E. V. Cherry.... " "
*Transfer Agts.*—American Exchange National Bank, New York City.; Head & Perkins.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## CINCINNATI AND INDIANA RAILROAD.

This company was organized April 18, 1861, and the road opened in 1866. It forms the Ohio portion of the Indianapolis, Cincinnati and Lafayette R. R., and extends from Cincinnati to the Indiana State Line. It is an essential part of that company's line, but maintains a separate formal organization, and is operated under lease by that company.

**Rolling Stock and Operations.**—Included in lessees' report.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $2,000,000; paid in, $500,000; funded debt, $1,996,000—total stock and bonds, $2,496,000. Per contra: Cost of road and equipment, $2,032,209.16.

Details of funded debt are given in the statement of the Indianapolis, Cincinnati and Lafayette R. R. Co.

**Officers.**—Same as I., C. and L. R. R. Co.

## EVANSVILLE AND CRAWFORDSVILLE RAILROAD.

**Line of Road.**—Evansville (Ohio River), Ind., to Terre Haute, Ind....109 miles.
Extension: Terre Haute to Rockville, Ind..... 23 "

Total length of road owned by company.....132 miles.
Sidings, 18 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered 1849–1851. Opened for business November 24, 1854.

In June, 1872, a lease of the Rockville Extension, terminable in one year after notice given by either party, after July 1, 1873, was made to the Logansport, Crawfordsville, and Southwestern Railway Company, taking effect July 1, 1872.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 10; baggage, mail and express, 5; and freight—box, 256; platform, 30; stock, 20; coal, 110; other, 9—total revenue cars, 438. Also, 1 pay, 10 construction, 30 hand and 20 push cars.

**Operations** for the fiscal year ending August 31, 1876.—Trains run—passenger, 146,921; freight, 140,124; and other, 76,378—total, 363,423 miles. Passengers carried, 130,269; exclusive of commuters carried one mile, 4,176,602. Freight moved, 221,833 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $162,124 32 | For Maintenance of Way | $118,803 95 |
| " Freight | 302,832 80 | " Rolling Stock and Motive Power | 106,780 05 |
| " Mail and Express | 21,077 61 | " Transportation | 90,590 42 |
| Miscellaneous | 24,705 33 | Miscellaneous and Taxes | 35,404 62 |
| | $510,740 06 | | $351,578 04 |

Balance—net earnings, $159,162.02. Payments from net earnings—interest, $84,914.05; construction, $14,540.11; sundry items, $2,097.01—total, $101,551.17. Balance, surplus, $57,610.85. The taxes amounted to $16,328.99. The assets increased $43,845.04; and liabilities decreased $20,744.49.

*General Balance, August* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,141,032 86 | Capital Stock, Frac. Scrip, etc | $1,044,715 12 |
| Materials | 39,642 35 | Preferred Stock | 100,000 00 |
| Sundry Stocks, etc | 27,181 43 | Funded Debt | 1,063,500 00 |
| Due from other Lines, Agents, etc | 91,056 41 | Accounts Payable and Dues | 38,478 48 |
| Cash | 18,577 57 | Income Account | 1,070,797 02 |
| | $3,317,490 62 | | $3,317,490 62 |

The funded debt consists of $918,000 7 per cent. bonds on main line, and $145,500 bonds on Rockville Division.

Abstract of operations and general balances for six years:

| Years. | Miles. | Passengers. | Freight. | Gross Earnings. | Net Earnings. | Stock. | Bonds. | Income. | Cost R.R. |
|---|---|---|---|---|---|---|---|---|---|
| 1870–71 | 132 | 155,795 | 180,000 | $538,173 | $170,157 | $1,144,253 | $1,154,000 | $539,989 | $2,828,242 |
| 1871–72 | 132 | 146,036 | 208,800 | 570,065 | 222,032 | 1,144,253 | 1,127,000 | 704,452 | 2,879,748 |
| 1872–73 | 132 | 131,036 | 220,000 | 562,762 | 221,703 | 1,144,415 | 1,085,000 | 760,228 | 2,989,643 |
| 1873–74 | 132 | 132,864 | 229,000 | 539,378 | 196,502 | 1,144,415 | 1,071,000 | 939,615 | 3,056,526 |
| 1874–75 | 132 | 126,279 | 211,000 | 510,735 | 141,426 | 1,144,415 | 1,063,500 | 998,193 | 3,126,493 |
| 1875–76 | 132 | 130,269 | 221,883 | 510,740 | 159,162 | 1,144,715 | 1,063,500 | 1,070,491 | 3,141,033 |

On the 1st of April, 1877, the name of this company was changed to Evansville and Terre Haute R. R. Co.

**Directors** (elected October 17, 1876).—Samuel Orr, J. S. Hopkins, J. E. Martin, W. Heilman, D. J. Mackey, Samuel Bayard, C. R. Bement, and H. M. Sweetser,

Evansville, Ind.; J. W. Maddox, Vincennes, Ind.; J. H. Turner, W. R. McKeen, W. K. Edwards, and Josephus Collett, Terre Haute, Ind.

J. E. MARTIN, *President and Superintendent*.....Evansville, Ind.

*Treasurer and Secretary*—F. Heakes...Evansville. | *Master of Machinery*—J. L. White.. .. Evansville.
*Chief Engineer*—C. C. Genung..... " | *Gen. Ticket Agent*—J. E. Martin..... . "
*Auditor*—C. Rush..... ... " | *Gen. Freight Agent*—E. S. Babcock, Jr. "

PRINCIPAL OFFICE AND ADDRESS.....Evansville, Ind.

## MICHIGAN CENTRAL RAILROAD.

**Line of Road.**—Detroit, Mich., to Chicago, Ill.....284.00 miles.
Leased lines as named below .....516.72 "

Total length of lines owned, leased and operated.....800.72 miles.
Sidings, etc., 275 m. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 329 m.

The Michigan Central Railroad was originally undertaken by the Detroit and St. Joseph R. R. Co., in 1836; but before completing any portion, that company sold its property and franchises to the State, under an act of the Legislature, April 22, 1837, and Commissioners were appointed for the purpose of constructing it.

The Detroit and St. Joseph Railroad Company was incorporated June 29, 1832. The capital stock of the company was fixed at $2,200,000. Appropriations for construction were made by the Legislature from time to time in 1838, 1839, 1843 and 1844, and the road was completed to Kalamazoo, 144 miles, February 2, 1846. Finally, in 1846, further expenditures were prohibited and a company was chartered under the present title, which was authorized to purchase the road and franchises. The purchase was made and the line was completed in 1852. By acts of 1848 and 1855 the company was authorized to aid other companies and enter into business contracts with them. Under these acts, the leased lines have been more or less aided, and in some cases almost entirely built by this company.

The road connects with the Illinois Central R. R. at Kensington, 14 miles from Chicago, and uses that portion of the line jointly with that company.

Statement of mileage of main and leased lines:

| Lines of Railroad. | Main Line. | 2d Track. | Sidings. | Total Miles. |
|---|---|---|---|---|
| Michigan Central R. R. | 284.00 | 86.50 | 144 | 514.50 |
| *Leased Lines.* | | | | |
| Michigan Air Line Railroad | 103.60 | ..... | 10.50 | 114.10 |
| Jackson, Lansing and Saginaw R. R | 233.00 | ..... | 28.25 | 261.25 |
| Grand River Valley R. R. | 84.00 | ..... | 7.51 | 91.51 |
| Kalamazoo and South Haven R. R. | 40.00 | ..... | 2.88 | 42.88 |
| Joliet and Northern Indiana R. R. | 45.00 | ..... | 8.28 | 53.28 |
| Niles and South Bend R. R. | 11.12 | ..... | 1.08 | 12.20 |
| Total leased lines | 516.72 | ..... | 58.50 | 575.22 |
| Total length of line operated | 800.72 | 86.50 | 202.80 | 1,089.72 |

**Rolling Stock.**—Locomotive engines, 213. Cars—day coaches (12-wheel, 70, 8-wheel, 8), 78; dining, 1; second class and emigrant (12-wheel, 31; 8-wheel, 6), 37—total passenger, 115; baggage and mail (12-wheel, 21; 8-wheel, 17), 38; freight (all 8-wheel), caboose, 107; stock (large, 134; double deck, 219; small, 136), 489; merchandise, 1,641; Blue Line, 873; refrigerator, 6; platform, 1,304; combination, 498; officers, etc., 5—total freight, 4,816. Also, 3 service cars.

Statement of rolling stock at close of fiscal years (May 31) 1867 to 1876:

| | 1866. | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | 97 | 97 | 98 | 100 | 100 | 128 | 163 | 210 | 210 | 211 | 213 |
| Cars: Passenger | 83 | 83 | 85 | 89 | 97 | 102 | 96 | 118 | 116 | 117 | 115 |
| Cars: Baggage, etc | 16 | 12 | 20 | 20 | 23 | 27 | 30 | 45 | 39 | 39 | 38 |
| Cars: Freight | 1,471 | 1,522 | 1,490 | 1,513 | 1,868 | 1,914 | 3,062 | 4,164 | 4,259 | 4,918 | 4,923 |
| Revenue Cars | 1,570 | 1,617 | 1,595 | 1,622 | 1,988 | 2,034 | 3,188 | 4,327 | 4,414 | 5,074 | 5,076 |
| Wood and Repair Cars | 151 | 160 | 165 | 156 | 83 | 145 | 85 | 115 | 115 | 126 | 126 |
| Hand Cars | 120 | 120 | 130 | 140 | 112 | 215 | 112 | 175 | 110 | 113 | 113 |

Of the locomotives 158 are in use on the main line, and 55 on leased lines and branches.

**Operations** for the fiscal year ending May 31, 1876.—Main line—Trains run—passenger, 1,817,970; freight, 2,936,445; miscellaneous, 286,143; switching, 1,576,872—total, 6,617,430 miles. Passengers carried—through (65,582 east, 86,749 west), 152,331; way, 740,948—total, 893,279; carried one mile, 70,566,893. Freight moved—through (east, 825,450; west, 268,193), 1,093,643 tons; local (east, 434,663; one mile, 33,689,220; west, 329,925; one mile, 22,693,800), 764,588 tons; total, 1,858,231 tons; moved one mile, 356,843,495 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,663,642 65 | For Maintenance of Way | $456,626 56 |
| " Freight | 3,664,340 20 | " Rolling Stock | 633,737 64 |
| " Mail | 50,433 00 | " Transportation | 2,272,940 11 |
| Miscellaneous | 191,504 60 | Miscellaneous | 356,836 28 |
| | $5,569,920 45 | | $3,720,140 59 |

Balance—net earnings (33.2 per cent.), $1,849,779.86. Included in miscellaneous expenditures are State taxes, $119,034.69. Payments from net earnings—interest account, including leased lines, $1,218,167.92.

The above statement of earnings and expenses is from the report of the Superintendent for the Main Line alone. The total earnings for Main and Air Line were $5,696,402.50; operating expenses, $3,990,085.32, including $121,805.09 for taxes. The Treasurer's income account is as follows:

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance from Previous Year | $1,639,765 14 | Operating Expenses | $3,990,085 32 |
| Receipts, 6 Months to Nov. 30, 1875 | 2,788,907 10 | Interest Account, Main and Air Line. | 891,649 59 |
| Earnings, " May 31, 1876 | 2,921,404 67 | " Balanced Branches | 326,518 33 |
| Receipts, on former Operations | 395,361 59 | Pool and Suspense Account | 289,187 94 |
| | | Balance | 2,247,997 32 |
| | $7,745,438 50 | | $7,745,438 50 |

Abstract of income account for eight years:

| | 1868-69. | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Balance, June 1 | 582,243 | 800,033 | 895,722 | 894,521 | 899,890 | 724,966 | 1,582,264 | 1,639,765 |
| Receipts | 4,752,224 | 4,677,158 | 5,107,156 | 5,528,306 | 5,832,067 | 6,344,079 | 5,520,907 | 6,105,673 |
| Total | 5,334,468 | 5,477,191 | 6,002,879 | 6,422,827 | 6,731,957 | 7,069,045 | 7,103,171 | 7,745,438 |
| Expenses | 2,886,943 | 3,013,914 | 3,538,204 | 3,719,349 | 4,247,037† | 4,479,786 | 4,140,769 | 3,990,085 |
| Sinking Fund | 84,500 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Interest, etc | 536,865 | 276,763 | 160,848 | 264,955 | 140,953 | 631,104 | 891,597 | 891,650 |
| Dividends—July | 426,435 | 575,110 | 661,385 | 732,285 | 899,345 | ..... | ..... | ..... |
| " January | 452,190 | 616,485 | 689,365 | 767,770 | 719,656* | ..... | ..... | ..... |
| U. S. Tax on Dividends | 101,187 | 55,356 | 36,169 | 37,578 | ..... | ..... | ..... | ..... |
| " " " Receipts | 46,312 | 43,839 | 22,385 | ..... | ..... | ..... | ..... | ..... |
| Branch Roads | ..... | ..... | ..... | ..... | ..... | 375,891 | 431,040 | 326.518 |
| Balances May 31 | 800,033 | 895,722 | 894,521 | 899,890 | 724,966 | 1,582,264 | 1,639,765 | 2,537,185 |
| Total | 5,334,468 | 5,477,191 | 6,002,879 | 6,422,827 | 6,731,957 | 7,069,045 | 7,103,171 | 7,745,438 |

* 4 per cent. scrip. † Including loss in operating branches.

The earnings and expenses of the various divisions operated by the company are not given for the past year. The aggregate earnings and expenses of all lines have been as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,138,233 41 | Operating Expenses | $4,636,225 73 |
| " Freight | 4,417,275 52 | Taxes | 166,676 50 |
| " Mails, Express, etc | 295,455 13 | | |
| | $6,850,964 06 | | $4,802,902 23 |

Balance—net earnings, all lines, $2,048,061.83. Disposition of net earnings not reported, except as given in the income account. It would appear that the earnings of the branch lines, including Air Line, were $1,281,043.61 as against $1,320,348.64 the previous year. The earnings of the Air Line were $126,482.05, leaving for the other leased lines $1,154,561.56. The operating expenses, including taxes, of Main and Air Lines, were $3,990,085.32, leaving net earnings $1,706,317.18, making net earnings of leased lines $341,750.65. The annual interest account of the funded debt, main line, is $821,440; leased lines and guaranteed bonds, $851,270.

Abstract of operations for ten years, main line:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | Gross. | Net. | Amount. | p. c. |
| 1866-67. | 284.8 | 823,474 | 67,924,766 | 578,177 | 91,950,418 | $4,325,490 | $1,498,714 | $724,370 | 10 |
| 1867-68. | 284.8 | 786,405 | 64,462,383 | 638,586 | 101,264,251 | 4,470,879 | 1,756,334 | 816,835 | 10 |
| 1868-69. | 284.8 | 846,453 | 68,019,438 | 802,835 | 131,827,774 | 4,716,292 | 1,829,349 | 908,625 | 10 |
| 1869-70. | 284.8 | 865,583 | 70,155,418 | 823,770 | 132,903,174 | 4,707,287 | 1,693,373 | 1,191,595 | 10 |
| 1870-71. | 284.8 | 814,494 | 65,500,323 | 1,105,875 | 190,606,687 | 4,978,070 | 1,439,865 | 1,350,750 | 10 |
| 1871-72. | 284.8 | 774,349 | 63,250,162 | 1,238,313 | 216,739,727 | 5,313,074 | 1,593,725 | 1,501,055 | 10 |
| 1872-73. | 284.8 | 852,352 | 69,767,295 | 1,416,792 | 246,078,512 | 5,876,312 | 2,000,069 | 1,619,001* | 9 |
| 1873-74. | 284.8 | 877,446 | 71,200,018 | 1,593,954 | 313,401,088 | 6,196,716 | 1,976,761 | ..... | .. |
| 1874-75. | 284.8 | 831,849 | 72,826,047 | 1,641,280 | 318,366,003 | 5,781,933 | 1,919,124 | ..... | .. |
| 1875-76. | 284.8 | 893,279 | 70,566,893 | 1,858,231 | 356,843,495 | 5,569,920 | 1,849,780 | ..... | .. |

* Including $719,656 scrip dividend of 4 per cent.

The average rate of freight per ton per mile for the fiscal year was .01.03 cents against .01.16 in 1875, .01.29 for 1874, .01.57 for 1873, .01.98 for 1870, and .03.06 for 1865. At the rates of the previous year, with the same amount of tonnage, the freight earnings would have been greater by $475,044.34.

The Air-Line Road, so-called, from Jackson to Niles, 103.6 miles, was mainly built by this company, and is operated under lease on condition of payment of interest on the construction bonds and of principal when due. It is operated as an essential part of the company's main line, being equivalent to a double track for that distance.

The rent paid for the Kalamazoo and South Haven R. R. is the interest on its bonds; for Grand River Valley R. R., interest on its bonds and 5 per cent. on $492,000 capital stock; for Jackson, Lansing and Saginaw R. R., interest on its bonds, and, after 1874, $70,000. This latter company own a land grant of some 600,000 acres, one third of which has become the property of the M. C. R. R. Co. by virtue of ownership of one third of the stock of that company. It is intended to extend their line to the Straits of Mackinac. In order to establish a connection between this line and the City of Detroit, the Detroit and Bay City Railroad was undertaken, of which the M. C. R. R. Co. own two thirds of the capital stock, guarantee $274,000 bonds, and control, operate and manage the road.

At the close of the fiscal year there were to the credit of the first sinking fund $1,328,569, and of the second, $423,348.74.

The first sinking fund is represented by $506,500 bonds, and $10,100 stock of the M. C. R. R. Co.; $191,000 bonds of Burlington and Missouri River R. R. Co.; $146,000 of Chicago and Michigan Lake Shore R. R. Co.; $140,000 of Jackson, Lansing and Saginaw R. R. Co.; $105,000 of Joliet and Northern Indiana R. R. Co.; $73,300 of U. S.; $40,500 of C., B. & Q. R. R. Co.; and the remainder in various railroad bonds. In the second sinking fund are $166,500 bonds and $3,200 stock of the M. C. R. R. Co.; $63,000 bonds B. and Mo. River R. R. Co.; $56,000 J., L. and S. R. R. Co.; $32,000 Joliet & N. Ind. R. R. Co.; and the remainder in other stocks and bonds.

*General Balance, May* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $27,986,864 57 | Capital Stock | $18,738,204 00 |
| Branches and Leased Lines | 4,588,204 06 | Funded Debt | 11,335,000 00 |
| Materials on Hand | 533,294 95 | Air Line Mortgage Bonds | 1,900,000 00 |
| Detroit and Bay City R. R. | 216,354 26 | Unpaid Dividends and Coupons | 47,755 00 |
| Sundry Securities | 724,078 20 | Bills Payable | 856,520 92 |
| Trustees' Equipment Bonds | 585,000 00 | Income Account | 2,247,997 32 |
| C. & M. L. S. R. R. Co | 107,840 19 | Vouchers Payable | 45,033 00 |
| Sundry Accounts and Dues | 206,677 86 | | |
| Cash on hand | 222,196 15 | | |
| | $35,170,510 24 | | $35,170,510 24 |

There are in the sinking funds $673,000 of the bonds due in 1882, and $44,000 of the equipment bonds, reducing the amount of outstanding bonds to $10,618,000. The assumed bonds of the leased lines, all bearing 8 per cent. interest, are as follows:

| | | | |
|---|---|---|---|
| Michigan Air Line | $1,900,000 | Kalamazoo and South Haven | $710,000 |
| " " South Bend Div. | 200,000 | Jackson, Lansing and Saginaw | 4,253,000 |
| Grand River Valley | 1,500,000 | | |
| Total | | | $8,563,000 |

The company has also indorsed bonds of the Detroit and Bay City R. R. Company to the amount of $424,000. All these sums make the total liability of the company as follows: Capital stock, $18,738,204; funded debt, $19,898,000, less $717,000 in sinking fund; floating debt, $901,553.94; annual interest charge on funded debt, $1,649,130.50.

Abstract of general balances at close of each of last seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 13,225,848 | 14,665,848 | 17,987,048 | 18,738,204 | 18,738,204 | 18,738,204 | 18,738,204 |
| Funded Debt | 3,629,989 | 3,324,989 | 4,309,239 | 9,735,000 | 10,735,000 | 11,335,000 | 11,335,000 |
| Michigan Air Line Bonds | | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 |
| Money Borrowed | | 128,817 | | | | | |
| J., L. and Sag. R. R. Co | | | 73,968 | 72,065 | 22,065 | | |
| Sundry Accounts | 8,264 | 8,402 | 4,901 | 49,243 | 57,742 | 55,787 | 92,788 |
| Bills Payable | 69,600 | 104,064 | 381,993 | 80,982 | 1,055,455 | 770,015 | 856,521 |
| Ionia and Lansing R. R. Co. | 97,569 | | | | | | |
| Ft. W., M. & Cin. R. R. Co. | | 24,830 | | | | | |
| Detroit & Bay City R. R. Co. | | | | 16,147 | | | |
| Income Balance | 895,793 | 894,521 | 899,890 | 724,966 | 1,582,264 | 1,639,765 | 2,247,997 |
| Total | 17,926,993 | 21,051,471 | 25,557,039 | 31,316,607 | 34,141,728 | 34,438,771 | 35,170,510 |
| Construction | 16,264,716 | 16,724,868 | 19,105,600 | 24,536,881 | 26,992,518 | 27,663,325 | 27,986,865 |
| Cash on hand and Loans | 396,179 | 75,587 | 898,232 | 803,725 | 342,775 | 66,649 | 222,196 |
| Materials | 248,674 | 399,134 | 633,010 | 624,024 | 270,489 | 225,299 | 533,295 |
| Assets | 353,386 | 340,994 | 578,983 | 536,729 | 1,119,434 | 718,975 | 1,309,078 |
| Joliet and N. Ind. Stock | 168,225 | 168,225 | 168,225 | 168,225 | 168,225 | 168,225 | |
| Land { Chicago | 168,294 | 168,294 | 168,294 | 168,294 | 168,294 | 168,294 | |
| Account, { Jackson | 23,911 | 23,911 | 23,911 | 23,911 | 23,911 | 23,911 | |
| Sundry Accounts | 49,171 | 52,908 | 160,974 | 103,436 | 42,235 | 464,467 | 206,678 |
| C. & M. L. Shore R. R. | | 6,650 | | | 29,024 | 85,170 | 107,340 |
| J., L. & Sag. Bonds Acc't. | | 42,735 | | | | | |
| " " Stock | 105,000 | 105,000 | 273,580 | 273,610 | 276,730 | 276,730 | |
| Gr. Riv. Val. R. R. Co | 148,347 | 618,309 | 706,938 | 818,341 | 909,166 | 917,101 | |
| Mich. Air Line R. R. Co. | 1,090 | 2,281,459 | 2,634,911 | 2,698,847 | 2,782,322 | 2,806,770 | |
| Kal. & S. Haven R. R Co. | | 39,188 | 84,663 | 105,308 | 160,725 | 114,935 | |
| Jol. & N. Ind. R.R. Constr'n | | 4,208 | 9,004 | 11,955 | 22,536 | 39,169 | 4,588,204 |
| J., L. & Sag. R. R. Constr'n | | | 110,714 | 443,321 | 761,041 | 696,977 | |
| Detroit, H. & I. Bonds | | | | | 12,825 | 8,475 | |
| Detroit & Bay City R.R.Co. | | | | | | | 216,354 |
| Total | 17,926,993 | 21,051,471 | 25,557,039 | 31,316,607 | 34,141,728 | 34,438,771 | 35,170,510 |

Statement of funded debt in detail, May 31, 1876:

| Character of Bonds. | Date. | Interest. | | Principal Payable. | Amount. | |
|---|---|---|---|---|---|---|
| | | Rate. | When Payable. | | Authorized. | Outstanding. |
| 1st Mortgage | | 8 | Apr. & Oct. 1. | Oct. 1, 1882. | | $556,000 |
| " " 2d Sink'g Fund. | | 8 | " " | " " | | 671,000 |
| " " 1st " " | | 8 | " " | " " | | 1,508,000 |
| Consolidated Mortgage | May 1, 1872. | 7 | May & Nov. 1. | May 1, 1902. | $10,000,000 | 8,000,000 |
| Equipment | Apr. 1, 1873. | 8 | Apr. & Oct. 1. | Apr. 1, 1883. | | 600,000 |
| Total Funded Debt | | | | | | $11,335,000 |

Abstract of funded debt for seven years :

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| 6s, due July 1, 1872 (stg.)... | 467,489 | 467,489 | 467,489 | ..... | ..... | ..... | ..... |
| 8s, due Sept. 1, 1869..... | 4,000 | ..... | ..... | ..... | ..... | ..... | ..... |
| 8s, due Oct. 1, 1882..... | 567,000 | 563,000 | 558,000 | 556,000 | 556,000 | 556,000 | 556,000 |
| 8s, due Oct. 1, 1882 (S. F.)... | 2,591,500 | 2,294,500 | 2,208,500 | 2,179,000 | 2,179,000 | 2,179,000 | 2,179,000 |
| 7s, due May 1, 1902 (con. m.) | ..... | ..... | 1,075,250 | 7,000,000 | 8,000,000 | 8,000,000 | 8,000,000 |
| 8s, Equip't, due Apr. 1, 1883 | ..... | ..... | ..... | ..... | ..... | 600,000 | 600,000 |
| Total (as above)..... | 3,629,989 | 3,324,989 | 4,309,239 | 9,735,000 | 10,735,000 | 11,335,000 | 11,335,000 |
| Air L. R. R., due Jan. 1, '90 | ..... | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 | 1,900,000 |

These bonds, except those of the Air Line Railroad, are convertible into the company's capital stock.

The Michigan Central R. R. Co. issued a semi-annual statement for the 6 months ending November 30, 1876, of which the following is a summary :

| | | | |
|---|---|---|---|
| Earnings from Traffic.. ..... | $3,324,285 78 | Operating Expenses..... | $2,335,705 51 |
| Income from Other Sources..... | 137,276 03 | Interest..... | 817,915 00 |
| Total Income, 6 months..... | $3,461,561 81 | Total Expenses ..... | $3,153,620 51 |

Total net income, $307,941.30, of which $170,665.27 was from earnings over operating expenses and interest. The floating debt was reduced from $728,510.25 to $342,150.88, of which $226,000 is for steel rails.

*Bonded Debt.*

| | June 1st, 1876. | Dec. 1st, 1876. |
|---|---|---|
| Main and Air Lines..... | $12,518,000 | $12,518,000 |
| Leased Lines..... | 7,087,000 | 7,005,000 |
| Totals..... | $19,605,000 | $19,523,000 |

—a reduction of $82,000 in bonds of the Jackson, Lansing and Saginaw R. R. Co., which are cancelled as they are purchased with proceeds of land sales, in pursuance of the modified agreement with that company.

**Directors** (elected June 20, 1876).—Jas. F. Joy, Detroit, Mich.; John W. Brooks, Nathaniel Thayer and H. H. Hunnewell, Boston, Mass.; Geo. F. Talman and Moses Taylor, New York City ; Sidney Bartlett, Boston, Mass.; John Jacob Astor and Samuel Sloan, New York City.

SAMUEL SLOAN, *President*.....New York City.
G. F. Talman, *Vice-President*..... " "

*Sec. and Treas.*—Benj. Dunning..New York City.
*Cashier*—C. F. Livermore.....Detroit.
*Superintendent*—H. B. Ledyard..... "
*Asst. Supt.*—E. C. Brown.....Jackson.
*Auditor*—D. A. Waterman.....Detroit.
*Chief Engineer*—H. A. Gardner..... "
*Supt. Locomotive Dep't*—A. P. Farrar..... "
*Master Mechanic*—S. H. Edgerley.....Jackson.

*Gen. Pass. Agt.*—H. C. Wentworth.....Chicago.
*Gen. Freight Agent*—J. Q. A. Bean..... "
*Western Pass. Agent*—J. D. Foster..... "
*Eastern Pass. Agent*—A. J. Harlow....New York.
*Supt. Car Department*—R. Miller.....Detroit.
*Vice-Treas. and Clerk*—Joshua Crane.....Boston.
*Purchasing Agent*—Allan Bourn.....Detroit.

PRINCIPAL OFFICE AND ADDRESS.....Detroit, Mich.
Financial and Transfer Office.....26 Exchange Place, New York.

## GRAND RIVER VALLEY RAILROAD.

This road was chartered in 1846, and was opened throughout its entire length in the spring of 1870. It extends from Jackson to Grand Rapids, Mich., 84 miles, with 7.51 miles of sidings. The Michigan Central R. R. Co. pay the interest on its bonds, and 5 per cent. dividend on $492,000 of stock.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—The operations are not reported by the lessees. As given to Railroad Commission for year ending December 31, 1875, they were: Trains run—passenger, 122,488; freight, etc., 144,170—total, 266,678 miles. Passengers carried, 140,740; carried one mile, 4,950,809. Freight moved, 908,000; moved one mile, 5,753,525 tons. Earnings from passengers, $145,058.47; from freight, $133,208.39; other sources, $8,402.45—total earnings, $286,669.31. Operating expenses, $239,272.74; net earnings, $47,396.57. Interest and rent account, $144,560; deficit, $97,163.43.

**Financial Statement,** January 1, 1876.—Capital stock authorized, $1,000,000; paid in and guaranteed 5 per cent., $491,200; 1st mortgage 8 per cent. bonds (assumed by lessees), payable July 1, 1886, $1,000,000; and 2d mortgage 8 per cent. bonds (guaranteed by lessees), $500,000—total stock and bonds, $1,991,200. Cost of road, $2,878,952.39.

The Michigan Central R. R. Co. have assumed the funded debt of this company, and had advanced toward its construction, to May 31, 1875, $917,101.

AMOS ROOT, *President*.....Jackson, Mich.

## JACKSON, LANSING AND SAGINAW RAILROAD.

This company was organized February 24, 1865, and purchased the incomplete Amboy, Lansing and Traverse Bay R. R., on which construction was begun in 1857, and which had been opened from Owasso to Lansing in 1863. It was opened to Standish, 14.4 miles, in July, 1871; and September 1, 1871, was leased to the Michigan Central R. R. Co., by which it is operated. It was completed to its present terminus July, 1873. It extends from Jackson to Gaylord, Mich., 233 miles, with 28.25 miles of sidings. By the terms of the lease the lessees pay the interest on the company's bonds, and $70,000 annually.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Not reported by lessees. As given by Railroad Commissioner for year ending December 31, 1875.—Trains run—passenger, 158,412; freight, etc., 259,239—total, 417,651 miles. Passengers carried, 276,250; carried one mile, 8,076,551. Freight moved, 268,718; moved one mile, 17,385,735 tons. Earnings from passengers, $226,051.99; from freight, $366,537.61; other sources, $13,942.87—total, $606,532.47. Operating expenses, $397,138.53; net earnings, $209,393.94; interest and rental, $410,990; deficit, $201,596.06.

**Financial Statement.**—Capital stock authorized, $2,500,000; paid in, $1,966,890. The Michigan Central R. R. furnished $698,132.91 to the construction of the road,

which cost, to December 31, 1875, $6,918,022.91. The total funded debt, January 1, 1876, was $4,253,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage..... | May 26, '65. | 8 | Jan. & July. | July 1, '85. | $1,495,000 | $1,495,000 | $1,317,000 |
| " " ..... | April 1, '67. | 8 | " " | " " | | | |
| 2d " ..... | Feb. 1, '68. | 8 | Mar. & Sep. | Mar. 1, '78. | 500,000 | 500,000 | 158,000 |
| 1st Mtg., Extension (or convertible)..... | May 2, '70. | 8 | May & Nov. | May 1, '90. | 1,540,000 | 940,000 | 810,000 |
| Consolidated Loan.. | Aug. 31, '71. | 8 | Mar. & Sep. | Sept. 1, '91. | 5,213,000 | 1,968,000 | 1,968,000 |

H. A. HAYDEN, *President*.....Jackson, Mich.

## KALAMAZOO AND SOUTH HAVEN RAILROAD.

This company was organized April 15, 1869, and the road opened January 2, 1871. It extends from Kalamazoo to South Haven, Mich., 40 miles, with 2.88 miles of sidings. It was leased on opening to the Michigan Central R. R. Co., the lessee paying interest on the funded debt.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1875.—Trains run, 59,445 miles. Passengers carried, 53,425; carried one mile, 767,593. Freight moved, 31,226; moved one mile, 778,120 tons. Gross earnings, $59,516.80; operating expenses, $49,040.62—net earnings, $10,476.18. Interest payments, $56,800.

**Financial Statement,** January 1, 1876.—Capital stock, $75,000; funded debt, 1st mortgage 8 per cent. bonds, due November 1, 1890, interest May 1 and November 1, $640,000; 2d mortgage 8 per cent. bonds, due November 1, 1892, $70,000—total bonds, $710,000. Cost of road, $899,935.24; advanced by lessee, $114,935.24.

ALLEN POTTER, *President*.....Kalamazoo, Mich.

## MICHIGAN AIR LINE RAILROAD.

This company was organized August 25, 1868, and road opened to Niles, Feb., 1871. October 11, 1870, it was consolidated with the St. Joseph Valley R. R., and since completion has been leased and operated by the Michigan Central R. R. Co., which uses the road as a portion of its main line. It extends from Jackson to Niles, Mich., 103.6 miles, with 10.5 miles of sidings. All its operations are included in those of the lessees, and the officers are the same.

# LEHIGH VALLEY RAILROAD.

**Line of Road.**—Perth Amboy, N. J., to Wilkesbarre, Pa.....161.00 miles.
Branches, named below.....131.39 "
Leased: Pa. and N. Y. R. R. (Wilkesbarre to Lackawanna Junction).... 9.60 "

Total length of line owned, leased and operated.....301.99 miles.
Double track, 155.19 miles. Sidings, 178.68 miles. Gauge, 4 feet 8½ inches. Rail, 50, 58, 65 and 68 lbs. Steel rails, 232.14 m. Total track (less 9.60 m. leased), 635.68 m.

This company was chartered as the Delaware, Lehigh, Schuylkill and Susquehanna R. R. Co., April 23, 1846, and under its present title January 7, 1853. The road as originally designed extended from Phillipsburg, N. J., to Wilkesbarre, Pa., 101 miles, and was completed in October, 1855. In 1868, the company purchased the Hazleton and the Lehigh and Luzerne R. Rs., 38.27 miles, now operated as branches. In 1872, they commenced the construction of the Easton and Amboy R. R., which was completed June 27, 1875, and is now treated as a portion of the company's line, though built under a separate charter. The branches, as reported, are as follows: Penn Haven to Audenried, 17.71 miles; Hazle Creek to Tomhicken, with coal spurs, 33.78 miles; Lumberyard to Milnesville, 19.01 miles; Black Creek to Mount Carmel, with coal tracks, 57.59 miles; Slatington to Slatedale, 3.30 miles. The Pennsylvania and New York and the Geneva, Ithaca, and Sayre R. Rs. are operated in the interests of this company, which owns a controlling interest in them, but they are separately reported.

**Rolling Stock.**—Locomotive engines, 232. Cars—passenger, 75; baggage, mail and express, 36; and freight (box, 756; platform, 520; stock, 12; gondola, 289; lime, 44; coal, 23,877; other, 60), 25,558—total revenue cars, 25,669. Also, 1 pay car, 166 gravel cars, and 24 tool cars.

Abstract of rolling stock for ten years, November 30:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Engines | 90 | 117 | 136 | 158 | 171 | 181 | 194 | 199 | 205 | 232 |
| Passenger Cars | 18 | 22 | 30 | 36 | 38 | 44 | 44 | 49 | 59 | 75 |
| Bag'ge, etc., Cars | 10 | 11 | 13 | 16 | 20 | 25 | 29 | 29 | 32 | 36 |
| Merchandise Cars | 246 | 395 | 459 | 529 | 864 | 975 | 1,296 | 1,408 | 1,559 | 1,621 |
| Coal Cars | 3,450 | 9,084 | 10,904 | 12,728 | 14,054 | 15,696 | 17,210 | 17,497 | 22,079 | 23,877 |
| Service, etc., Cars | | 46 | 28 | 60 | 70 | 78 | 81 | 144 | 186 | 181 |

**Operations** for year ending November 30, 1876.—Trains run—passenger, 992,959; freight, 847,772; coal, 1,929,293—total, 3,770,024 miles. Passengers carried, 1,233,443; carried one mile, 33,388,877. Freight moved (coal, 4,461,200 tons; merchandise, 1,684,123 tons)—total, 6,145,323 tons; moved one mile, 397,328,937 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $765,727 29 | For Maintenance of Way | $1,033,281 01 |
| " Freight—Merchandise | 1,191,498 45 | " Rolling Stock | 1,055,820 60 |
| " Mail and Express | 62,179 22 | " Transportation | 1,685,878 64 |
| " Coal | 5,030,241 60 | Miscellaneous | 67,769 79 |
| | $7,049,646 56 | | $3,842,750 04 |

Of the operating expenses $2,549,344.40 were allotted to coal, $785,522.01 to freight, and $507,853.63 to passengers, etc.

Balance—net earnings of R. R., $3,206,896.52. There were also received from interest on investments, coal lands, etc., $987,600.64—making total income $8,037,247.20, and net income, $4,194,497.16. Payments from net earnings—dividends (9 per cent.), $2,579,093.50 ; interest on bonds, $1,454,076.27 ; taxes, $224,671.42—total payments, $4,257,841.19, being $63,344.03 in excess of net earnings.

In addition to expenditures for operations, taxes, etc., the company expended on construction account and for other purposes during the year, $3,498,815.63, as follows: equipment, $885,438.36 ; Easton and Amboy R. R., $1,044,170.93 ; Erie Ry., $675,000; Morris Canal bonds, $573,000 ; purchase of Geneva, Ithaca and Sayre R. R., $121,206.34 ; advances to Pa. and N. Y. Canal and R. R. Co., $200,000.

Abstract of operations for ten years :

| Fiscal Years. | Road and Branches. | Train Mileage. | Passengers Carried. | Coal. | Total Freight. | Gross Earnings. | Operating Expenses. | Net Revenue. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67... | 161.18 | 1,224,376 | 631,448 | 2,329,774 | 3,415,213 | $3,580,764 58 | $2,308,701 40 | $1,272,063 18 | 10 |
| 1867-68... | 199.84 | 1,748,791 | 688,584 | 2,865,325 | 4,064,037 | 4,220,535 57 | 2,829,606 37 | 1,390,926 20 | 10 |
| 1868-69... | 199.84 | 2,226,474 | 753,479 | 2,611,176 | 3,949,238 | 4,936,591 26 | 3,030,310 07 | 1,906,281 19 | 10 |
| 1869-70... | 220.86 | 3,033,642 | 847,096½ | 3,608,586 | 5,421,227 | 6,207,274 08 | 4,026,662 94 | 2,180,611 14 | 10 |
| 1870-71... | 225.56 | 3,033,642 | 867,271 | 2,889,074 | 4,462,819 | 5,290,724 65 | 3,462,029 78 | 1,828,694 87 | 10 |
| 1871-72... | 230.08 | 3,676,851 | 967,850 | 4,339,442 | 6,307,604 | 5,982,949 48 | 3,869,686 98 | 2,113,262 50 | 10 |
| 1872-73.. | 230.08 | ..... | 1,096,820 | 4,172,366 | 6,401,222 | 6,710,564 57 | 3,884,859 97 | 2,829,679 17 | 10 |
| 1873-74... | 242.03 | 3,181,154 | 1,169,201 | 4,150,659 | 6,084,147 | 6,759,391 02 | 3,471,418 36 | 3,287,972 61 | 10 |
| 1874-75... | 303.03 | 2,830,719 | 1,068,664 | 3,277,571 | 4,946,354 | 6,046,495 44 | 3,262,861 97 | 2,783,633 47 | 10 |
| 1875-76... | 301.99 | 3,770,024 | 1,233,443 | 4,461,200 | 6,145,323 | 7,049,646 56 | 3,842,750 04 | 3,206,896 52 | 9 |

**Financial Statement,** November 30, 1876.—Capital stock, $27,228,920 ; funded debt, $24,186,000 ; floating debt, $460,208.14—total, $51,875,128.14. Per contra : Total cost of road, $14,646,270.49 ; and equipment, $8,109,923.86—total, $22,756,194.35. The remainder of the capital account is represented by coal lands and other investments.

The cost of the Easton and Amboy R. R. at close of year was $9,544,038.27.

The mortgage bonds of the Morris Canal Co., amounting to $785,000, were paid by this company when due, April, 1876. That company created a new mortgage for $1,000,000, and delivered the bonds to the L. V. R. R. Co. The sterling loan has been reduced to $4,682,000 since the close of the fiscal year, by payment of 112 drawn bonds, December 1, 1876. This is the only obligation of the company payable in gold. The company own a majority of the common stock of the P. and N. Y. C. and R. R. Co., as well as $3,977,400 of preferred stock. During the year, the Geneva, Ithaca and Sayre R. R. Co. was reorganized with a capital stock of $850,000, subject to $600,000 1st mortgage bonds of the Ithaca and Athens R. R. Co. The L. V. R. R. Co. hold $693,400 of the stock of the reorganized company. In order to aid in reducing the gauge of the Erie Ry., this company advanced $903,531.35, under a contract by which they were to be repaid in monthly instalments. Up to the close of the fiscal year $228,531.35 had been repaid, leaving due $675,000.

Statement of the funded debt in detail, November 30, 1876 :

| Character of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| | | Rate. | Payable. | | |
| First Mortgage..... | June 1, 1868. | 6 | June and Dec. | June 1, 1898. | $5,000,000 |
| Second Mortgage ($6,000,000).... | Sept. 1, 1870. | 7 | Mar. and Sept. | Sept. 1, 1910. | 6,000,000 |
| Consolidated Mortgage..... | 1874-75. | 6 | Jan. and July. | Dec. 1, 1923. | 13,186,000 |

Of the consolidated mortgage bonds, $4,794,000 are sterling ; $2,000,000 coupon ; $6,000,000 registered ; and $392,000 annuity.

Statement of tracks and equipment, and of general account yearly for ten years :

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Total. | Railroads and Equipment. |
|---|---|---|---|---|---|---|---|---|
| 1866-67..... | 309.75 | 90 | 3,724 | $10,731,400 | $1,437,000 | $866,111 00 | $13,034,511 00 | $15,867,141 92 |
| 1867-68..... | 382.64 | 119 | 4,834 | 16,058,050 | 2,985,000 | 1,013,563 25 | 20,056,613 25 | 17,541,839 03 |
| 1868-69..... | 392.30 | 135 | 6,081 | 16,060,650 | 4,573,500 | 1,943,189 25 | 22,577,339 25 | 17,987,658 66 |
| 1869-70..... | 420.50 | 158 | 6,945 | 18,159,400 | 5,588,000 | 414,417 16 | 24,161,817 16 | 18,338,237 93 |
| 1870-71..... | 440.25 | 171 | 7,949 | 18,158,600 | 9,216,000 | 645,142 12 | 28,022,742 12 | 19,230,730 29 |
| 1871-72..... | 452.58 | 181 | 8,862 | 21,468,800 | 9,754,000 | ..... | 31,222,800 00 | 19,750,425 49 |
| 1872-73..... | 462.11 | 194 | 18,575 | 21,916,850 | 10,875,000 | 1,837,643 23 | 35,935,089 48 | 20,330,590 22 |
| 1873-74..... | 486.66 | 199 | 18,921 | 24,419,250 | 16,859,000 | ..... | 41,278,250 00 | 20,618,771 02 |
| 1874-75..... | 619.50 | 205 | 23,721 | 27,092,297 | 22,129,000 | ..... | 49,221,297 50 | 21,846,165 88 |
| 1875-76..... | 635.86 | 232 | 25,669 | 27,228,920 | 24,186,000 | 460,208 14 | 51,875,128 14 | 22,756,194 35 |

**Directors** (elected January 16, 1877).—Charles Hartshorne, William W. Longstreth William H. Gatzmer, Joseph Wharton, William A. Ingham, and J. Gillingham Fell, Philadelphia, Pa ; Ashbel Welch, Lambertsville, N. J. ; David Thomas, Catasauqua, Pa. ; George B. Markle and Ario Pardee, Hazleton, Pa. ; William L. Conyngham, Wilkesbarre, Pa. ; and Robert H. Sayre, Bethlehem, Pa.

ASA PACKER, *President*.....Mauch Chunk, Pa.
Charles Hartshorne, *Vice-President*.....Philadelphia, Pa.

*Treasurer*—Lloyd Chamberlain...Philadelphia, Pa.
*Secretary*—John R. Fanshawe... " "
*Gen. Supt. and Eng.*—R. H. Sayre.Bethlehem, "
*Asst. Gen. Supt.*—H. Stanley Goodwin " "
*Master Mech.*—John I. Kinsey..... Easton, Pa.
*Master Car Builder*—E. R. Brown..Packerton, "
*General Agent*—W. H. Sayre, Jr...Bethlehem, "
*Gen. Fgt. Agt.*—John Taylor...Mauch Chunk, "
*Purchasing Agent*—L. Chamberlain.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.. { No. 303 Walnut st., Philadelphia, Pa.
No. 238 S. Third st., " "

## EASTON AND AMBOY RAILROAD.

**Line of Road.**—Easton, Pa., to Amboy, N. J.....60 miles.
Double track, 60 miles. Sidings, 39.43 miles. Gauge, 4 feet 8½ inches. Rail, 40, 50 and 66 lbs. Steel rail, 64.57 miles.

This company was chartered in 1872, and the road opened June 22, 1875. It was

built by the Lehigh Valley R. R. Co., with which it is connected by a new iron bridge over the Delaware River, at Phillipsburg. Cost of bridge to close of fiscal year, $175,720.89.

The operations of this road are included in those of the Lehigh Valley R. R., which also furnishes the entire equipment. Its mileage is also included in that company's statement, and it maintains merely a formal existence. Its cost to November 30, 1876, was $9,544,038.27.

**Directors and Officers.**—Same as Lehigh Valley R. R. Co.

## PENNSYLVANIA AND NEW YORK RAILROAD.

**Line of Road.**—Wilkesbarre, Pa., to State Line, N. Y.....104.30 miles.
Branches, including sidings on same, named below..... 13.17 "
Leased lines, named below..... 27.37 "

Total length of line owned, leased and operated.....144.84 miles.
Second track and sidings, 81.39 miles. Gauge, 4 feet 8½ inches. Rail, 58 and 60 lbs.

This company was chartered in 1867, and the road opened September 13, 1869. Its full title is "Pennsylvania and New York Coal and Railroad Company," and it is substantially an extension of the Lehigh Valley R. R. to the New York connections of that road. The latter company own the section of 9.6 miles between Wilkesbarre and the Lackawanna Junction, and also by contract run their cars over the whole line of the P. and N. Y. Railroad. From Waverly a third rail is laid to Elmira, a distance of 16 miles, over the Erie Railway, for the use of the cars passing over this road. The company also own almost the whole interest in the Buffalo Creek R. R., amounting to $336,000. The branches are the Towanda, 2.82 miles; Pleasant Valley, 6.18 miles; Mill Creek, 2.61 miles; Mineral Spring, 1.06 mile; and Plainsville, 0.50 mile. The company also leases the Waverly and State Line R. R., 3.37 miles, with sidings, and up to November 1, 1876, held the lease of the State Line and Sullivan R. R., 24 miles, included in the mileage above.

**Rolling Stock.**—Locomotive engines, 50. Cars—freight and stock, 583; caboose, 32; coal, 802; and gravel, etc., 34—total, 1,451.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 408,008; freight and coal, 561,712—total, 969,720 miles. Passengers carried, 333,785; carried one mile, 19,310,879. Coal moved—anthracite, 900,865; bituminous, 361,608; other freight, 358,633—total, 1,621,106 tons of 2,000 lbs.; carried one mile, 114,961,240 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $305,597 78 | For Maintenance of Way | $276,887 27 |
| " Freight | 1,336,902 26 | " Rolling Stock | 169,010 77 |
| " Mail and Express, etc | 12,905 10 | " Transportation | 622,803 72 |
| Miscellaneous | 22,933 60 | Miscellaneous | 1,527 90 |
| | $1,678,338 74 | | $1,070,229 66 |

Balance—net earnings, $608,109.08. Payments from net earnings—State and other taxes, $24,228.34; dividends, $350,000; interest, $210,000—total payments, $584,228.34. Balance—surplus, $23,880.74. Of the freight earnings, $949,572.48 were from coal transportation.

Abstract of operations for seven years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight. | Mileage. | Gross Earnings. | Net Earnings. | Dividends, Amount. |
|---|---|---|---|---|---|---|---|---|
| 1869–70..... | 106.57 | 163,292 | ..... | 639,349 | ..... | $949,686 | $311,914 | ..... |
| 1870–71..... | 113.45 | 187,119 | ..... | 862,605 | ..... | 1,271,226 | 333,504 | $194,977 |
| 1871–72..... | 116.42 | 190,309 | ..... | 1,268,531 | ..... | 1,606,287 | 437,135 | 87,500 |
| 1872–73..... | 127.13 | 191,584 | 5,207,735 | 1,328,081 | 74,197,811 | 1,485,806 | 450,752 | 50,000 |
| 1873–74..... | 129.39 | 205,539 | 5,713,265 | 1,384,293 | 86,146,209 | 1,481,251 | 720,445 | 150,000 |
| 1874–75..... | 128.34 | 201,907 | ..... | 1,496,135 | ..... | 1,480,270 | 539,158 | 360,000 |
| 1875–76..... | 120.84 | 333,785 | 19,310,879 | 1,621,106 | 114,961,240 | 1,678,339 | 608,109 | 350,000 |

**Financial Statement,** November 30, 1876.—Capital stock—common ($50), $1,061,700; and preferred ($100), $3,800,000—total, $4,861,700; funded debt, 1st mortgage 7 per cent. bonds, due June 1, 1896, $1,500,000, and due June 1, 1906, $1,500,000—total stock, bonds and debt, $7,861,700. Per contra: Construction, $5,739,087.57; and equipment, $1,120,009.21—total cost of property, $6,859,096.78.

**Directors** (elected January 16, 1877).—Robert H. Sayre, Bethlehem, Pa.; Asa Packer, William W. Longstreth and Charles Hartshorne, Philadelphia, Pa.; Robert A. Packer, Towanda, Pa.; Victor E. Piollett, Wysox, Pa.; Garrett B. Linderman, E. P. Wilbur, Bethlehem, Pa.; J. Henry Swoyer, Wilkesbarre, Pa.; John J. Taylor, Owego, N. Y.; Robert Lockhart, Bethlehem, Pa.; John W. Hollenback, Wilkesbarre, Pa.; and William H. Sayre, Bethlehem, Pa.

ROBERT H. SAYRE, *President*.....Bethlehem, Pa.

*Secretary and Treas.*—C. Hartshorne..Phila., Pa. | *Superintendent*—Robert A. Packer...Towanda, Pa.
*Auditor*—John B. Garrett.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## LEHIGH AND EASTERN RAILWAY. (Projected.)

**Line of Road.**—Tomhicken, Pa., to Port Jervis, N. Y.....98.5 miles. Organized 1874. Gauge, 4 feet 8½ inches. Proposed weight of rail, 60 lbs.

This road is intended to form a direct line from the Danville, Hazleton and Wilkesbarre R. R. to connecting roads at Port Jervis. Grading has been commenced.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000; subscribed, $690,000; paid in, $58,550. Paid on account of construction, etc., $52,000.

S. P. KASE, *President*.....Danville, Pa.

*Treasurer and Secretary*—A. H. McReynolds.....Danville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Danville, Pa.

## LIGONIER VALLEY RAILROAD. (In Progress.)

**Line of Road.**—Ligonier, Pa., to Latrobe, Pa.....10.20 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Grading is in progress, and when the road is completed the company expect to lease it to the Pennsylvania Railroad Company.

**Financial Statement,** December, 1876.—Capital stock authorized, $100,000; subscribed, $61,000; and paid in, $50,123.86; floating debt, $1,800—total stock and debt, $51,923.86. Per contra: Cost of construction to date, $58,516.15.

**Directors** (elected 1876).—R. M. Graham, W. A. Bair, J. M. Brenizer, A. A. Johnson, W. H. Covode, W. M. Markor, and W. D. McGowan, Ligonier, Pa.

S. H. BAKER, *President*.....Latrobe, Pa.

*Secretary and Treasurer*—John Murdoch.....Ligonier, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Ligonier, Pa.

## LITTLE SAWMILL RUN RAILROAD.

**Line of Road.**—Pittsburg, Pa., to Banksville, Pa.....3 miles. Sidings and other tracks, 1 mile. Gauge, 4 feet 8½ inches. Rail, 53 and 56 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; coal, 66.

**Operations** for year ending December 31, 1876.—Trains run, 19,500 miles. Passengers carried, 16,994. Coal moved, 148,944 tons; moved one mile, 446,829 tons.

Earnings—passenger, $1,525.70; freight, etc., $35,094.26—total, $36,619.96. Operating expenses, $16,905.47. Net earnings, $19,714.49. Payments from net income, interest, $5,600; dividends, $5,000; miscellaneous, $1,422.61; taxes, $927,51; construction, $3,263.75—total, $16,213.87. Balance, surplus, $3,500.62.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $100,000; funded debt, 1st mortgage 7 per cent. bonds, due 1884, $80,000; and floating debt, $2,592.94—total stock, bonds and debt, $182,592.94. Per contra: Construction and equipment, $137,076.39; and real estate, $100,000.

**Directors** (elected 1876).—Jonathan Lentz and Jacob Henrici, Economy, Pa.; Jehu Haworth, Jacob Painter, William Espy and George Gray, Pittsburg, Pa.

JOHN S. HOLLINSHEAD, *President*.....Pittsburg, Pa.

*Secretary*—C. S. Fetterman.....Pittsburg, Pa. | *Treasurer*—J. Henrici.....Economy, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

## McKEAN AND BUFFALO RAILROAD.

**Line of Road.**—Larabee, Pa., to Clermont, Pa.....22.15 miles. Opened 1875. Sidings, 4.65 miles. Gauge, 4 feet 8½ inches. Rail, 62 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; coal, 4.

**Operations** for year ending December 31, 1876.—Trains run—30,316 miles. Passengers carried, 14,695. Freight moved, 80,946 tons. Earnings from passengers, $5,297.15; from freight, etc., $51,922.24—total, $57,219.39. Operating expenses, $28,-894.71. Net earnings, $28,324.68. Payments—interest, $48,197.07; taxes, $116.04; construction, $14,558.97—total expenditures, $62,872.08, being $33,447.40 in excess of net earnings. The sale of bonds during year was $46,000.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $400,000; paid in, $387,600; funded debt, $398,000; floating debt, $69,776.16—total stock, bonds and debt, $855,376.16. Paid on account of construction, $833,110.88.

**Directors** (elected 1876).—B. D. Hamlin, D. R. Hamlin, Smethport, Pa.; G. T. Williams, W. H. Glenny, Buffalo, N. Y.; G. J. Magee, Watkins, N. Y.; A. Pardee, Hazleton, Pa.; and G. Macfarlane, Clermont, Pa.

BYRON D. HAMLIN, *President*.....Smethport, Pa.

*Secretary*—G. Macfarlane.....Clermont, Pa. | *Treasurer*—W. T. Wilson.....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Smethport, Pa.

## MONONGAHELA INCLINED PLANE RAILROAD.

**Line of Road.**—In the City of Pittsburg, Pa.....640 feet. Double track, 640 feet. Gauge, 5 feet. Rail, 45 lbs. Angle of incline, 35 degrees.

**Motive Power.**—Stationary engines, 2. Cars—passenger, 2.

**Operations** for year ending December 31, 1876.—Passengers carried, 341,022. Earnings—passenger, $18,119.40; other, $689.14—total, $18,808.54. Operating expenses, $10,490.62. Net earnings, $8,317.92. Dividends (8 per cent.), $6,000. Taxes, $960.

**Financial Statement,** December 31, 1876.—Capital stock, $75,000. Cost of road, $81,567.09. Real estate, $4,500.

SAMUEL HARPER, *President*.....Pittsburg, Pa.

*Secretary and Treasurer*—J. L. Awl.....Pittsburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

## MONT ALTO RAILROAD.

**Line of Road.**—Cumberland Valley R.R. Junction to Mont Alto, Pa..10.5 miles. Opened 1872. Sidings, 1.55 mile. Gauge, 4 feet 9 inches. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, etc., 2.

**Operations** for year ending November 30, 1876.—Trains run—17,037 miles. Passengers carried, 26,039. Freight moved (principally coal, iron and ores), 5,170 tons.

Earnings—from passengers, $4,708.30; from freight, $3,508.29—total, $8,216.59. Operating expenses, $7,332.94; balance—net earnings, $883.65. Interest, etc., $8,744.13.

**Financial Statement,** November 30, 1876.—Capital stock authorized, $500,000; paid in, $110,000; funded debt 1st mortgage 7 per cent. bonds, due 1896, $125,000—total, $235,000. Cost of road and equipment, $236,674.34.

**Directors** (elected 1876).—Isaac S. Waterman, E. P. Dwight and Samuel G. Merrick, Philadelphia, Pa.; Thomas Beaver, Danville, Pa.; George B. Wiestling and E. B. Wiestling, Mont Alto, Pa.

ISAAC S. WATERMAN, *President*.....Philadelphia, Pa.

*Sec. and Treas.*—W. J. Barr.....Philadelphia, Pa. | *Eng. and Supt.*—G. B. Wiestling...Mont Alto, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## MONTROSE RAILROAD.

**Line of Road.**—Montrose, Pa., to Tunkhannock, Pa.....28 miles. Opened 1873. Sidings, etc., 1.5 mile. Gauge, 3 feet. Rail, 40 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail and express, 1; and freight, 14—total revenue cars, 17.

**Operations** for year ending December 31, 1876.—Trains run, 35,056 miles. Passengers carried, 17,365. Freight moved, 10,865 tons.

Earnings—from passengers, $9,643.07; freight, etc., $15,916.52—total, $25,559.59. Operating expenses, $16,162.13; balance, net earnings, $9,397.46. Payments—taxes, $173.58; interest, $3,143; miscellaneous, $565.08.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; subscribed, $319,600; paid in, $305,213.58; funded debt, 1st mortgage 7 per cent. bonds, due 1892, $44,900—total stock and bonds, $350,113.58. Per contra: Construction and equipment, $349,646.19.

**Directors** (elected 1876).—Robert Klotz and Charles O. Skeer, Mauch Chunk, Pa.; Samuel Stark and G. E. Palen, Tunkhannock, Pa.; S. D. Thomas, H. K. Shuman and B. F. Blakeslee, Springville, Pa.; S. Tyler, Elk Lake, Pa.; C. M. Gere, W. J. Mulford, A. Lathrop and S. H. Sayre, Montrose, Pa.

JAMES J. BLAKESLEE, *President*.....Mauch Chunk, Pa.

*Secretary*—Charles L. Brown.....Montrose, Pa. | *Treasurer*—W. H. Cooper.....Montrose, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Montrose, Pa.

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## MOUNT OLIVER INCLINE RAILROAD.

**Line of Road.**—In Pittsburg, Pa.....1,600 feet. Double track, 1,600 feet. Gauge, 5 feet. Rail, 20 lbs.

**Motive Power.**—Stationary engines, 2. Cars—passenger, 2.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 20,000. Passengers carried, 196,756. Earnings, $9,476.05. Operating expenses, $6,285.17. Net earnings, $3,190.88. Interest paid, $4,795.13.

**Financial Statement,** December 31, 1876.—Capital stock, $24,330; funded debt, 1st mortgage 8 per cent. bonds, $47,500; 2d mortgage ditto, $9,500—total, $57,000; floating debt, $4,579.78. Total stock, bonds and debt, $85,912.78. Per contra: Cost of road and equipment, $82,568.86.

C. J. SCHULTZ, *President*.....Pittsburg, Pa.

*Secretary*—Edward Moye.....Pittsburg, Pa. | *Treasurer*—Peter Haberman.....Pittsburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburg, Pa.

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## KNOX AND LINCOLN RAILROAD.

**Line of Road.**—Rockland, Me., to Bath, Me.....49 miles. Sidings, 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was chartered in 1868, and the road opened November 1, 1871.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 10; baggage, mail, etc., 3; freight, 63—total revenue cars, 76. Also, 24 service cars, and 3 snow ploughs.

**Operations** for year ending December 31, 1876.—Trains run, 104,810 miles. Passengers carried, 81,522. Freight moved, 42,570 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $84,120 55 | For Maintenance of Way | $20,311 36 |
| " Freight, etc | 49,171 40 | " Rolling Stock | 4,305 56 |
| Miscellaneous | 1,264 14 | " Transportation, etc | 47,718 39 |
| | $134,556 09 | | $72,335 31 |

Balance—net earnings (47 per cent.) $62,220.78.

The income account is as follows: Cash on hand, January 1, 1876, $14,155.57; receipts of R. R., $134,556.09; miscellaneous receipts, $370.26—total, $149,081.92. Per contra, paid: interest, $64,927.37; operating expenses, $66,648.07; miscellaneous, $457.19—total expenditures, $132,032.63. Balance—cash on hand, $17,049.29.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $2,762,300 00 | Capital Stock | $364,580 00 |
| Materials | 5,687 24 | Funded Debt | 2,395,000 00 |
| Cash | 17,049 29 | Balance | 25,457 53 |
| | $2,785,037 53 | | $2,785,037 53 |

Of the city and town bonds issued in aid of the road, $1,270,000 bear date January 1, 1869, and are due $63,500 yearly from July 1, 1880, to July 1, 1899; $475,000, March 1, 1871, payable in 20 years; and $650,000, February 1, 1872, payable in 30 years.

**Directors** (elected March 14, 1877).—Oliver Moses and Edward Sewall, Bath, Me.; Henry Ingalls, Wiscassett, Me.; Edwin Flye, Newcastle, Me.; D. W. Chapman, Damariscotta, Me.; August Welt, Waldoboro', Me.; Edmund Wilson, Thomaston, Me.; Francis Cobb and John T. Berry, Rockland, Me.

OLIVER MOSES, *President*.....Bath, Me.

| | | | |
|---|---|---|---|
| *Treasurer*—L. S. Alexander | Bath, Me. | *Master Machinist*—E. Bolton | Bath, Me. |
| *Superintendent*—C. A. Coombs | " " | *Master Mechanic*—C. L. Turner | " " |

PRINCIPAL OFFICE AND ADDRESS.....Front street, Bath, Me.

## BALTIMORE AND OHIO RAILROAD.

**Line of Road.**—Baltimore, Md., to Wheeling, W. Va.....379.60 miles.
Branches, named below:.....215.50 "
Leased lines.....568.25 "
Other lines owned and operated.....303.20 "

Total length of lines owned, leased and operated.....1,466.55 miles.
Second track, 333.35 miles; third and fourth tracks, 29.11 miles. Sidings, 698.02 miles. Steel rails, 597 miles. Gauge, 4 feet 8½ inches. Rail, 64, 68, and 72 lbs.

The Baltimore and Ohio Railroad was chartered by the State of Maryland February 28, 1827, and by Virginia March 8, 1827, to construct a railroad from Baltimore to the Ohio River. The construction of the line was commenced July 4, 1828, and the various sections were completed as follows: to Point of Rocks, April 1, 1832; to Harper's Ferry, December 1, 1834; to Cumberland, November 5, 1842, and to Wheeling, January 1, 1853.

In December, 1835, the railroad at that time being in operation to Harper's Ferry, the City of Baltimore subscribed $3,000,000 to its capital stock, and in May, 1836, the State of Maryland the same amount.

The Washington Branch was built under a separate charter granted March 9, 1833, and the road was opened August 25, 1835. Two thirds of its capital stock is owned by the B. and O. R. R. Co.

The Frederick Branch was opened December 1, 1831.

The Washington County Railroad was taken possession of by this company December 1, 1867.

On the completion of the line to Harper's Ferry, junction was made with the Winchester and Potomac Railroad, chartered 1830, opened 1836, and now operated by this company under a twenty years' lease from November 27, 1867. By means of the Winchester and Strasburg, the Strasburg and Harrisonburg and the Valley Railroad, a branch from Harper's Ferry to Staunton, 126 miles, is operated under lease.

The Metropolitan Railroad, from Point of Rocks to Washington, was completed May 28, 1873. It is owned by this company.

The Washington City and Point Lookout R. R., from Alexandria Junction to Shepherd, was completed in 1874, and is operated under lease.

The operations of all the above named lines (except the Washington Branch) are included in those of the main stem, and no separate reports are made. The greater part of the stocks are owned or controlled by this company.

The Parkersburg Branch was chartered February 14, 1851, under the name of the Northwestern Virginia R. R., and was opened May 1, 1857. It was mainly built and has always been operated by this company.

The Central Ohio Railroad was chartered February 8, 1847, and opened in 1854. It is leased and operated by this company.

The Sandusky, Mansfield and Newark Railroad was organized in 1856 and opened the same year. It is leased to and operated by this company in connection with the Central Ohio, under the name of the Lake Erie Division; date of lease, February 13, 1869.

The Baltimore, Pittsburg and Chicago Railway was built and is owned by this company. It was opened November 17, 1874, and is operated under the name of the Chicago Division.

The Wheeling, Pittsburg and Baltimore R. R. (formerly the Hempfield R. R.) was chartered May 15, 1850, and completed to its present terminus in 1857. It was bought by this company May 1, 1871.

The Newark, Somerset and Straitsville R. R. was opened in 1871, and leased to this company, in connection with the Central Ohio R. R., January 1, 1872.

The Pittsburg and Connellsville R. R. was chartered April 3, 1837, and the road completed in April, 1870. It was leased to the B. and O. R. R. Co. for 50 years from January 1, 1876, and is known as the Pittsburg Division.

The length of all the lines owned, leased or operated by the Baltimore and Ohio Railroad Company September 30, 1876, is as follows:

| | Miles R. R. | Second Track. | Third and Fourth Tracks. | Sidings. | Total Length of Tracks. |
|---|---|---|---|---|---|
| Main Stem, B. and O. R. R. | 379.60 | 323.35 | 29.11 | 698.02 | 1,440.08 |
| Washington Branch R. R. | 30.00 | 20.00 | ..... | 5.35 | 65.35 |
| Alexandria Branch (W.C. and P. L. R.R.) | 12.25 | ..... | ..... | 1.50 | 13.75 |
| Frederick Branch | 3.00 | ..... | ..... | 50 | 3.50 |
| Metropolitan Branch | 42.75 | ..... | ..... | 3.50 | 46.25 |
| Washington County R. R. | 24.00 | ..... | ..... | 2.00 | 26.00 |
| Parkersburg Branch | 103.50 | ..... | ..... | 14.50 | 118.00 |
| Main Stem and Branches | 595.10 | 363.35 | 29.11 | 725.37 | 1,712.93 |
| Wheeling, Pittsburgh & Baltimore R.R. | 32.00 | ..... | ..... | 1.00 | 33.00 |
| Baltimore, Pittsburgh and Chicago R.R. | 271.20 | ..... | ..... | 7.48 | 278.68 |
| Railroads Owned | 303.20 | ..... | ..... | 8.48 | 311.68 |
| Winchester and Potomac R. R. | 32.00 | ..... | ..... | 3.00 | 35.00 |
| Winchester and Strasburg R. R. | 19.00 | ..... | ..... | 1.50 | 20.50 |
| Strasburg and Harrisonburg R. R. | 49.00 | ..... | ..... | 4.50 | 53.50 |
| Valley (Va.) R. R. | 26.00 | ..... | ..... | 2.50 | 28.50 |
| Pittsburgh and Connellsville R. R. | 149.60 | 4.00 | ..... | 34.30 | 187.90 |
| Central Ohio R. R. | 137.00 | ..... | ..... | 33.11 | 170.11 |
| Sandusky, Mansfield and Newark R. R. | 116.25 | ..... | ..... | 21.22 | 137.47 |
| Newark, Somerset and Straitsville R. R. | 44.00 | ..... | ..... | 4.60 | 48.60 |
| Railroads Leased and Operated | 572.85 | 4.00 | ..... | 104.73 | 681.58 |
| Aggregate of all Lines | 1,471.15 | 367.35 | 29.11 | 838.58 | 2,706.19 |

The accounts of the operations of the Washington and the Parkersburg Branches, and of the Wheeling, Pittsburgh and Baltimore, Pittsburgh and Connellsville, Central Ohio, Sandusky, Mansfield and Newark, Newark, Somerset and Straitsville, and Baltimore, Pittsburgh and Chicago R. Rs., are separately reported. Those of all the other lines are consolidated with those of the main stem.

**Rolling Stock.**—Locomotive engines, 560—of which 520 are in use on the main line and branches, as follows: Passenger, first class, 92; second class, 3; and freight, first class, 389; second class, 29; third class, 7. Cars—passenger (including sleeping, etc.), 220; emigrant, 9; mail and baggage, 54; officers, etc., 12; combination, 12; total passenger train cars, 307; lightning express, 107; freight (house, 4,473; gondola, 2,694; coal, 2,868; rack, 511; caboose, 207; dump, 213; miscellaneous, 448), 11,521—total cars, 11,828. Also, 12 snow-ploughs and 1 salt car.

Statement of locomotives, engines and cars for ten years:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | 297 | 299 | 315 | 324 | 335 | 383 | 473 | 509 | 518 | 520 |
| Cars { Passenger, baggage, mail, etc. | 141 | 144 | 151 | 199 | 208 | 233 | 261 | 271 | 296 | 307 |
| Cars { F'gt, stock, coal, express, etc. | 4,296 | 4,568 | 5,012 | 5,438 | 6,259 | 8,238 | 10,292 | 11,318 | 11,507 | 11,521 |

The company have also on the Central Ohio Division 31, and on the Lake Erie Division 9 locomotive engines—total, 40; and cars—on C. O. Div., passenger, 19; baggage, mail, etc., 8; and freight, 341; and on L. E. Div.—passenger, 10; baggage, mail, etc., 9; and freight, 210—total, 597. Including these, the B. and O. Co. own—locomotives, 560; and cars, in passenger trains, 353; and in freight trains, 12,072—total, 12,425.

**Operations** for year ending September 30, 1876.—Trains run—on main stem (including Metropolitan, W. and P., W. and S., S. and H., Metropolitan and W. C. and

P. L. Railroads), 8,892,087; on Parkersburg Branch, 1,265,179; on Washington Branch, 721,811—total, 10,879,077 miles. Passengers carried—no returns. Freight moved—local not given; through, 1,093,393 tons. Also 842,633 bbls. flour; 17,517,946 bushels of grain; 98,652 tons live stock, and 65,238 tons of lumber. Coal moved, 1,187,289 tons.

Movements of freight of various kinds for six years:

| | Through (Tons). | Flour (Bbls.). | Live Stock (Tons). | Lumber (Tons). | Coal (Tons). | Grain (Bushels). |
|---|---|---|---|---|---|---|
| 1870–71 | 435,207 | 1,077,649 | 63,201 | 41,383 | 1,591,602 | ..... |
| 1871–72 | 557,609 | 757,842 | 72,631 | 55,836 | 1,661,259 | 6,049,430 |
| 1872–73 | 640,265 | 940,627 | 87,660 | 50,675 | 2,019,718 | 7,510,657 |
| 1873–74 | 752,256 | 1,000,778 | 89,272 | 58,322 | 1,778,628 | 9,668,361 |
| 1874–75 | 872,101 | 929,140 | 93,709 | 54,689 | 1,519,889 | 7,342,920 |
| 1875–76 | 1,093,393 | 842,633 | 98,652 | 65,238 | 1,187,289 | 17,517,946 |

(Main stem and branches.)

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,674,475 66 | For Maintenance of Way | $943,743 19 |
| " Freight, etc., including mail, express, and miscellaneous sources | 7,957,885 40 | " Rolling Stock and Fuel | 1,903,153 83 |
| | | " Transportation | 2,012,590 21 |
| | | Miscellaneous | 552,148 30 |
| | $9,632,361 06 | | $5,411,635 53 |

Balance—net earnings, $4,220,725.53.

The earnings and expenditures for other portions of the line were as follows:

(Washington Branch.)

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $306,738 27 | For Maintenance of Way | $85,742 67 |
| " Freight | 60,410 54 | Miscellaneous | 19,591 38 |
| | $367,148 81 | | $105,334 05 |

Balance—net earnings, $261,814.76.

(Parkersburg Branch.)

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $185,941 17 | For Maintenance of Way | $249,367 89 |
| " Freight, etc | 492,021 22 | " Transportation, etc | 393,088 62 |
| | $677,962 39 | | $642,456 51 |

Balance—net earnings, $35,505.88.

The details of the operations on the other Divisions are given elsewhere. The reports of the company do not give in detail the various sources of revenue grouped under the general heading "Tonnage."

The gross earnings, operating expenses and net earnings on all lines were as follows:

| | Earnings. | Expenses. | Net Earnings. |
|---|---|---|---|
| Main Stem, including W. and P., W. and S., S. and H., Washington Co., Metropolitan Br., and W. C. and P. L. R. Rs. | $9,632,361 06 | $5,411,635 53 | $4,220,725 53 |
| Washington Branch | 367,148 81 | 105,334 05 | 261,814 76 |
| Parkersburg Branch | 677,962 39 | 642,456 51 | 35,505 88 |
| Chicago Division | 1,231,785 88 | 1,065,082 86 | 166,703 02 |
| Central Ohio Division | 889,191 59 | 837,354 99 | 51,836 60 |
| Lake Erie Division | 806,923 51 | 577,552 74 | 229,370 77 |
| Wheeling, Pittsburg and Baltimore R. R. | 50,880 18 | 45,646 40 | 5,233 78 |
| Newark, Somerset and Straitsville R. R. | 163,574 78 | 146,934 73 | 16,640 00 |
| Pittsburg Division, for 9 months from Jan. 1, 1876. | 1,211,407 53 | 777,858 33 | 433,549 20 |
| | $15,031,235 73 | $9,609,856 19 | $5,421,379 54 |

The aggregate working expenses of the main stem, with all branches and divisions, are 63.93 per cent. of the gross revenues, being 4.66 per cent. less than the preceding year.

Abstract of operations for ten years :

1.—Main Stem and Branches.

| Fiscal Years. | Miles of R. R. | Train Mileage. | Through Tonnage. | Gross Earnings. | Net Earnings. | Working Expenses. | Interest | Rents of Leased Lines. | Dividend. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67.... | 379.6 | 5,164,298 | 220,697 | $7,442,684 | $3,066,418 | $4,376,266 | $532,266 | ..... | $1,050,804 | 8 |
| 1867–68.... | 379.6 | 5,589.394 | 308,690 | 7,558,643 | 2,504,196 | 5,054,449 | 673,375 | $21,600 | 1,050,948 | 8 |
| 1868–69.... | 454.6 | 6,640,721 | 199,873 | 8,724,916 | 2,968,809 | 5,756,106 | 699,229 | 105,498 | 1,051,388 | 8 |
| 1869–70.... | 454.6 | 6,749,834 | 286,835 | 8,427,728 | 2,964,268 | 5,453,460 | 753,256 | 85,961 | 1,051,440 | 8 |
| 1870–71.... | 454.6 | 7,851,264 | 435,202 | 9,913,390 | 4,006,503 | 5,906,887 | 432,447 | 91,190 | 1,051,448 | 8 |
| 1871–72.... | 454.6 | 9,172 997 | 557,609 | 10,654,472 | 4,532,072 | 6,122,400 | 283,133 | 91,190 | 1,182,879 | 9 |
| 1872–73.... | 497.4 | 10,229,259 | 640,265 | 12,252,844 | 4,934,796 | 7,318,048 | 252,630 | 91,190 | 1,314,330 | 10 |
| 1873–74.... | 572.4 | 11,778,137 | 752,256 | 11,693,956 | 5,018,060 | 6,675,895 | 409,714 | 190,629 | 1,314,340 | 10 |
| 1874–75.... | 592.1 | 11,612,699 | 872,101 | 10,514,179 | 4,337,378 | 6,176,801 | 585,664 | 242,786 | 1,314,350 | 10 |
| 1875–76.... | 595.1 | 10,879,077 | 1,093,393 | 9,632,361 | 4,220,726 | 5,411,635 | 721,310 | 231,717 | 1,314,410 | 10 |

2.—Washington Branch.

| Fiscal Years. | Miles R. R. | Train Mileage. | Passenger Earnings. | Freight Earnings. | Gross Earnings. | Net Earnings. | Working Expenses. | Dividend. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1866–67..... | 39 | 409,299 | $317,785 | $74,104 | $391,839 | $309,452 | $82,387 | $165,000 | 10 |
| 1867–68..... | 39 | 412,074 | 302.111 | 80,147 | 382,258 | 277,663 | 104,595 | 165,000 | 10 |
| 1868–69..... | 39 | 418,895 | 329,797 | 86,127 | 415.924 | 277,508 | 138,416 | 165,000 | 10 |
| 1869–70..... | 39 | 429,686 | 303,724 | 78,090 | 381,914 | 182,686 | 199,128 | 165,000 | 10 |
| 1870–71..... | 39 | 449,975 | 329.824 | 97,756 | 427,579 | 264,168 | 163.411 | 165,000 | 10 |
| 1871–72..... | 39 | 476,800 | 363.124 | 117,521 | 480.645 | 335,735 | 144,910 | 165.000 | 10 |
| 1872–73. ..... | 39 | 562,266 | 352,629 | 88,147 | 440,776 | 284,014 | 156.762 | 165,000 | 10 |
| 1873–74..... | 39 | 649,107 | 295,178 | 78,145 | 373,323 | 247,289 | 126.034 | 165,000 | 10 |
| 1874–75..... | 39 | 745,148 | 275,070 | 71,747 | 346,817 | 229,522 | 117.295 | 165,000 | 10 |
| 1875–76..... | 39 | 721,811 | 306,738 | 60,411 | 367,149 | 261,815 | 105,334 | ..... | .. |

3.—Parkersburg Branch.

| Fiscal Years. | Miles R. R. | Train Mileage. | Passenger Earnings. | Freight Earnings. | Gross Earnings. | Net Earnings. | Working Expenses | Deficit. |
|---|---|---|---|---|---|---|---|---|
| 1866–67..... | 103.5 | 555.658 | $127,423 | $378,463 | $505,886 | ..... | $532,702 | $26,816 |
| 1867–68..... | 103.5 | 679,358 | 98,729 | 432,586 | 531,315 | ..... | 621.068 | 89,753 |
| 1868–69..... | 103.5 | 691,644 | 101,145 | 434,888 | 536,033 | ..... | 694.605 | 158.572 |
| 1869–70..... | 103.5 | 761,854 | 119,303 | 442,582 | 561,885 | ..... | 661.780 | 99,895 |
| 1870–71..... | 103.5 | 836,347 | 150,022 | 583,072 | 733,095 | $11,807 | 721.288 | ..... |
| 1871–72..... | 103.5 | 1,003,407 | 204,757 | 622,046 | 826,803 | 114,541 | 712,262 | ..... |
| 1872–73..... | 103.5 | 1,258,361 | 182,455 | 765,275 | 947,729 | 116,067 | 831.662 | ..... |
| 1873–74..... | 103.5 | 1,270,279 | 198,201 | 603,865 | 802,066 | ..... | 942,253 | 140,187 |
| 1874–75..... | 103.5 | 1,195,760 | 181,753 | 458,556 | 640,309 | ..... | 766.218 | 125,909 |
| 1875–76..... | 103.5 | ..... | 185,941 | 492,021 | 677,962 | 35,506 | 642,456 | ..... |

*Statement of Profit and Loss (Washington Branch) year ending September* 30, 1876.

| | | | |
|---|---|---|---|
| Annuity | $1,000 00 | Balance Credit Account, Oct. 1, 1875 | $354,075 48 |
| Balance | 614,890 24 | Net Earnings | 261,814 76 |
| | $615,890 24 | | $615,890 24 |

*Statement of Profit and Loss (Main Stem) year ending September 30, 1876.*

| | | | |
|---|---|---|---|
| Dividend of 10 per cent | $1,314,410 00 | Balance at Credit Oct. 1, 1875 | $34,069,791 98 |
| Interest and Taxes | 721,309 97 | Increment from the City Loan Sinking Fund | 101,904 68 |
| Ground Rents | 50,166 65 | House Rents Received | 17,635 77 |
| Rent of W. and P. Railroad | 27,000 00 | Earnings for Year | $9,632,361 06 |
| Rent of Washington County R. R | 58,960 80 | Less Expenses | 5,411,635 53 |
| Central Ohio Division | 259,380 46 | | 4,220,725 53 |
| Rent of W. and S. R. R | 5,229 00 | Lake Erie Division | 55,020 77 |
| Straitsville Division | 32,432 43 | Chicago Division | 166,703 02 |
| Rent of S. and H. R. R. (currency) | 100,071 56 | | |
| Rent of W. City and Pt. L. R. R. (currency) | 40,455 00 | | |
| Balance carried down | 36,022,365 88 | | |
| | $38,631,781 75 | | $38,631,781 75 |

No profit and loss account is given for the Parkersburg Branch.

It will be seen that while the gross earnings on the Main Stem have decreased $881,817.91, as compared with the previous year, the decrease of net earnings has been but $116,652.32, showing a reduction in working expenses of $765,165.59. No reports are made of passenger or freight mileage, so that it is impossible to give the earnings or expenses per passenger or per ton per mile.

The gross earnings, operating expenses, and net earnings of all the lines composing the Baltimore and Ohio Railroad system, for seven years, have been as follows (September 30):

I.—Gross Earnings.

| Lines of R. R. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Main Stem and Branches | 8,427,728 | 9,913,390 | 10,654,472 | 12,252,844 | 11,693,956 | 10,514,179 | 9,632,361 |
| Washington Br | 381,814 | 427,580 | 480,645 | 440,776 | 373,323 | 346,818 | 367,149 |
| Parkersburg Br | 561,885 | 733,095 | 826,803 | 947,729 | 802,067 | 640,310 | 677,962 |
| Central Ohio R. R | 842,436 | 946,246 | 989,327 | 1,046,435 | 1,004,356 | 880,772 | 889,192 |
| Lake Erie Div | 626,507 | 513,769 | 600,388 | 771,933 | 787,168 | 871,343 | 806,924 |
| W., P. and B. R. R | ..... | 23,450 | 48,165 | 47,365 | 49,889 | 48,321 | 50,880 |
| N., S. and S. R. R | ..... | ..... | 26,878 | 186,117 | 172,279 | 183,331 | 163,575 |
| B., P. and C. R. R | ..... | ..... | ..... | ..... | 64,053 | 959,164 | 1,231,786 |
| P. and C. R. R | ..... | ..... | ..... | ..... | ..... | ..... | 1,211,408* |
| | 10,840,370 | 12,557,529 | 13,626,677 | 15,693,198 | 14,947,090 | 14,444,239 | 15,031,236 |

* For nine months, from January 1, 1876.

II.—Operating Expenses.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Main Stem and Branches | 5,453,460 | 5,906,888 | 6,122,400 | 7,318,048 | 6,675,895 | 6,176,801 | 5,411,636 |
| Washington Br | 199,128 | 163,411 | 144,910 | 156,762 | 126,034 | 117,295 | 105,334 |
| Parkersburg Br | 661,780 | 721,288 | 712,262 | 831,662 | 942,253 | 766,218 | 642,457 |
| Central Ohio R. R | 774,113 | 751,644 | 818,606 | 975,447 | 843,050 | 865,574 | 837,355 |
| Lake Erie Div | 419,153 | 415,911 | 503,730 | 686,555 | 624,067 | 608,036 | 577,553 |
| W., P. and B. R. R | ..... | 39,033 | 47,685 | 46,655 | 48,548 | 47,785 | 45,646 |
| N., S. and S. R. R | ..... | ..... | 17,883 | 126,494 | 119,946 | 157,624 | 146,935 |
| B., P. and C. R. R | ..... | ..... | ..... | ..... | 36,858 | 1,169,332 | 1,065,083 |
| P. and C. R. R | ..... | ..... | ..... | ..... | ..... | ..... | 777,858* |
| | 7,507,634 | 7,998,175 | 8,367,475 | 10,141,623 | 9,416,651 | 9,908,665 | 9,699,857 |

* For nine months, from January 1, 1876.

III.—NET EARNINGS.

| | $ | $ | $ | $ | $ | $ | $ |
|---|---|---|---|---|---|---|---|
| Main Stem and Branches... | 2,974,268 | 4,006,503 | 4,532,072 | 4,934,796 | 5,018,060 | 4,337,378 | 4,220,725 |
| Washington Br..... | 182,686 | 264,168 | 335,735 | 284,014 | 247,289 | 229,522 | 261,815 |
| Parkersburg Br..... | †99,895 | 11,807 | 114,541 | 116,067 | †140,186 | †125,908 | 35,506 |
| Central Ohio R. R..... | 68,323 | 194,602 | 170,721 | 70,968 | 161,306 | 15,198 | 51,837 |
| Lake Erie Div..... | 207,355 | 97,857 | 96,658 | 85,378 | 163,102 | 263,307 | 229,371 |
| W., P. and B. R. R..... | ..... | †15,583 | 480 | 710 | 1,341 | 537 | 5,234 |
| N., S. and S. R. R..... | ..... | ..... | 8,995 | 59,623 | 52,332 | 25,707 | 16,640 |
| B., P. and C. R. R..... | ..... | ..... | ..... | ..... | 27,196 | †210,168 | 166,703 |
| P. and C. R. R..... | ..... | ..... | ..... | ..... | ..... | ..... | *433,549 |
| | 3,332,737 | 4,559,354 | 5,259,202 | 5,551,576 | 5,520,440 | 4,585,573 | 5,421,380 |

* For nine months, from January 1, 1876. † Deficit.

Included in "Main Stem and Branches" in the above table are the Winchester and Potomac, Washington County and Winchester and Strasburg R. Rs. for the years from 1870 to 1876 inclusive; Metropolitan Branch from 1873; Strasburg and Harrisonburg R. R. from 1874; also, Washington City and Point Lookout R. R. from 1875. There was a deficit on the Parkersburg Branch for 1870, 1874 and 1875; on the W., P. and B. R. R. for 1871; and on the B., P. and C. R. R. for 1875.

During the year, the sinking fund for the payment of the City of Baltimore loan of $5,000,000 increased $101,904.68, making a total of $1,848,878.10. On the sinking fund for redemption of sterling loans, the payments amounted to $405,500—equivalent to £83,781 sterling. $40,000 have been paid to the City of Baltimore on the $1,000,000 bond for purchase of its interest in the Pittsburgh and Connellsville R. R. $120,500 of the mortgage loan of 1880 have been anticipated, leaving to be paid $579,500. $790,000 have been paid on the loan maturing in 1885, leaving due $1,710,000. $360,000 of the endorsed bonds of the N. W. Va. R. R. Co., due 1885, have been retired, leaving $140,000 outstanding. The increase of the surplus fund during the year amounts to $1,952,573.90. Pending the final settlement of the question of capitation tax, no dividend was declared on the Washington Branch R. R. for the year.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Cost of Road | $23,405,309 68 | Capital Stock | $13,144,100 00 |
| 2d, 3d and 4th Tracks | 5,946,833 62 | Scrip | 7,862 00 |
| Rolling Stock | 12,106,058 46 | Preferred Stock (6 p. c.) | 4,583,085 43 |
| Real Estate | 2,401,502 24 | Loan of 1880 | 579,500 00 |
| Ohio River Bridges | 2,382,480 04 | " 1885 | 1,710,000 00 |
| Metropolitan Branch R. R. | 3,751,102 67 | City Loan | 3,151,121 90 |
| Balt., Pittsburg and Chicago R. R. | 8,854,271 06 | Sterling Loan, 1895 | 3,273,956 00 |
| Stock Central Ohio R. R. | 424,822 88 | " " 1902 | 9,029,352 00 |
| Stock P. and C. R. R. | 221,614 04 | " " 1910 | 9,464,500 00 |
| Bonds M. and C. R. R. | 2,112,487 50 | Sterling Debentures | 3,872,000 00 |
| Various Stocks, Bonds, etc. | 14,946,128 83 | Bond P. and C. R. R. | 960,000 00 |
| Cash Advances to Railroads | 5,548,278 52 | Bills Payable | 1,250,930 64 |
| Uncollected Revenue | 671,100 43 | 3d Mortgage Bonds N. W. Va. R. R. | 140,000 00 |
| Materials | 745,377 01 | Unclaimed Dues | 86,518 64 |
| Outstanding Accounts | 4,301,949 15 | Washington Branch | 634,890 24 |
| Cash on hand | 91,366 60 | Profit and Loss | 36,022,365 88 |
| | $87,910,682 73 | | $87,910,682 73 |

The interest of the City of Baltimore in the Pittsburg and Connellsville R. R. was purchased June 17, 1875, for $1,000,000, payable in instalments of $40,000 yearly, with

interest semi-annually on the unpaid balance. The B. and O. R. R. Co. have taken a fifty years' lease of this line, agreeing to operate and maintain the road, and to pay interest on its consolidated and other mortgage bonds. In case the earnings of the road in any one year shall be insufficient for interest and sinking fund, the deficiency is to be made up from subsequent earnings.

Abstract of general account for eight years (September 30):

| | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Stock Account... | 13,151,962 | 13,151,962 | 13,151,962 | 13,151,962 | 13,151,962 | 13,151,962 | 13,151,962 | 13,151,962 |
| Pf. 6 pr. ct. Stock | 3,115,900 | 3,398,400 | 3,529,800 | 3,552,800 | 3,567,900 | 3,663,400 | 4,348,469 | 4,583,085 |
| Funded Debt..... | 8,751,750 | 11,346,371 | 11,186,185 | 12,456,637 | 19,866,733 | 29,201,565 | 32,728,335 | 32,180,930 |
| Open Accounts... | 305,984 | 36,301 | ..... | ..... | ..... | ..... | 3,424,487 | 1,250,931 |
| Unclaimed Dues.. | 50,610 | 51,595 | 56,336 | 58,513 | 64,645 | 79,522 | 84,633 | 86,519 |
| Wash'n Branch.. | 377,661 | 375,984 | 472,700 | 642,300 | 757,653 | 735,199 | 374,075 | 634,890 |
| Profit and Loss .. | 20,361,676 | 21,375,051 | 23,246,732 | 26,152,269 | 29,033,131 | 32,144,160 | 34,069,792 | 36,022,366 |
| Total ..... | 46,115,543 | 49,735,664 | 51,643,715 | 56,014,481 | 66,442,024 | 78,975,808 | 88,181,753 | 87,910,683 |

Against which are charged accounts as follows, viz.:

| | $ | $ | $ | $ | $ | $ | $ | $ |
|---|---|---|---|---|---|---|---|---|
| Railroad.. ..... | 18,715,836 | 19,073,662 | 19,563,767 | 20,062,794 | 21,119,706 | 22,083,598 | 23,115,437 | 23,405,310 |
| 2d, 3d & 4th Tr'ks | 3,765,755 | 3,777,446 | 3,777,445 | 4,032,746 | 4,797,774 | 5,433,926 | 5,883,778 | 5,946,834 |
| Rolling Stock.... | 5,026,461 | 5,412,039 | 6,114,631 | 7,995,851 | 10,682,280 | 11,749,951 | 12,106,058 | 12,106,058 |
| Real Estate..... | 1,704,677 | 1,764,677 | 1,791,049 | 1,839,639 | 2,092,126 | 2,197,367 | 2,211,478 | 2,401,502 |
| Ohio Riv. Bridges | ..... | ..... | 2,337,157 | 2,380,533 | 2,382,480 | 2,382,480 | 2,382,480 | 2,382,480 |
| Metrop. Br'h R.R. | ..... | ..... | 1,547,565 | 2,855,044 | 3,583,498 | 3,707,615 | 3,750,675 | 3,751,103 |
| R., P. & C. R. R.. | ..... | ..... | ..... | ..... | 1,554,579 | 6,357,893 | 7,803,280 | 8,854,271 |
| Permanent Prop.. | 29,212,729 | 30,027,824 | 35,131,615 | 39,166,607 | 46,212,443 | 53,912,830 | 57,253,186 | 58,847,558 |
| Central Ohio R.R. | 1,955,069 | 1,955,069 | 1,544,069 | 1,124,070 | 619,070 | 536,069 | 424,823 | 424,823 |
| Pitt. & Con. R. R. | 310,103 | 1,209,905 | 501,772 | 248,123 | 248,123 | 248,123 | 6,949,472 | 3,125,064 |
| Park'sb'g Br.R.R. | 7,239,540 | 7,573,723 | 5,680,685 | 5,680,685 | 5,680,685 | 7,944,967 | 8,208,651 | 8,325,514 |
| Washington Br'h. | 1,025,000 | 1,027,800 | 1,027,800 | 1,027,800 | 1,027,800 | 1,027,800 | 1,027,800 | 1,027,800 |
| Mar. & Cin. R.R.. | ..... | 1,400,000 | 1,400,000 | 1,400,000 | 2,358,200 | 3,847,700 | 2,134,033 | 2,112,487 |
| St'ks & B'ds (var.) | 1,439,968 | 1,602,108 | 2,881,224 | 2,587,558 | 4,094,160 | 4,201,875 | 4,191,214 | 5,758,267 |
| Wash. Co. R. R.. | 778,625 | 763,280 | 763,280 | 763,280 | 763,280 | 763,280 | 766,290 | 766,290 |
| Metrop'n Branch. | 479,709 | 800,671 | * ..... | ..... | ..... | ..... | ..... | ..... |
| Win. & Stras.R.R. | 162,603 | 596,662 | 591,817 | 591,816 | 591,866 | 591,895 | 591,895 | 591,895 |
| S.fund,$5,000,000l. | 1,201,438 | † ..... | † ..... | ..... | ..... | ..... | ..... | ..... |
| " gr'd rents. | 101,192 | 101,192 | 101,192 | 101,192 | 101,192 | 101,192 | 101,192 | 101,192 |
| Ohio Riv. Bridges | 647,745 | 1,414,910 | * ..... | ..... | ..... | ..... | ..... | ..... |
| Uncollected Revs. | 675,565 | 399,835 | 664,412 | 687,543 | 764,838 | 692,510 | 639,817 | 671,100 |
| Materials..... | 822,128 | 590,406 | 673,153 | 809,687 | 1,284,765 | 669,445 | 811,440 | 745,377 |
| Accounts..... | ..... | ..... | 623,374 | 1,792,015 | 2,132,462 | 3,049,956 | 3,969,772 | 4,301,949 |
| Valley R. R., Va.. | ..... | ..... | ..... | ..... | 535,676 | 1,000,000 | 1,000,000 | 1,020,000 |
| Treasurer, Sep. 30 | 64,126 | 272,279 | 59,322 | 34,105 | 27,465 | 388,165 | 112,169 | 91,367 |
| Total ..... | 46,115,543 | 49,735,664 | 51,643,715 | 56,014,481 | 66,442,024 | 78,975,808 | 88,181,753 | 87,910,683 |

* Bridges and Metropolitan Branch accounts transferred to road account.

† Sinking fund, $5,000,000, transferred to the custody of the City of Baltimore.

*General Balance, Washington Branch, September* 30, 1876.

| | | | |
|---|---|---|---|
| Road, Equipment, etc..... | $1,650,000 00 | Capital Stock..... | $1,650,000 00 |
| Due by B. and O. R. R. Co..... | 634,890 24 | Annuity..... | 20,000 00 |
| | | Profit and Loss..... | 614,890 24 |
| | $2,284,890 24 | | $2,284,890 24 |

Abstract of general account, Washington Branch, yearly for eight years :

| | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|
| Capital Stock.... | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 |
| Annuity (cap'zed) | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Profit and Loss.. | 357,661 | 355,984 | 452,700 | 622,300 | 737,653 | 715,199 | 354,075 | 614,890 |
| Total ..... | $2,027,661 | $2,025,984 | $2,122,700 | $2,292,300 | $2,407,653 | $2,385,199 | $2,024,075 | $2,284,890 |

Per contra—the following accounts, viz.:

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Road, Real Es., etc | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 | $1,650,000 |
| Due f'm B. & O. R. | 377,661 | 375,984 | 472,700 | 642,300 | 757,653 | 735,199 | 374,075 | 634,890 |
| Total..... | $2,027,661 | $2,025,984 | $2,122,700 | $2,292,300 | $2,407,653 | $2,385,199 | $2,024,075 | $2,284,890 |

No general balance sheet is kept by the Parkersburg Branch.

Statement of funded debt in detail, September 30, 1876 :

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Issued. | Outstanding. |
|---|---|---|---|---|---|
| Loan of 1850–80..... | 6 | Jan. and July. | 1880 | $700.000 | $579,500 00 |
| Loan of 1853–85..... | 6 | Apr. and Oct. | 1885 | 2,500.000 | 1,710,000 00 |
| Loan of 1855–90 (Baltimore) Sinking Fund..... | 6 | Ja.,A'l,Ju.,Oct. | 1890 | 5,000.000 | 3,151,121 90 |
| Loan of 1870–95 Sinking Fund (£800,000 stg. at $4.84) . | 6 | Mar. and Sept. | 1895 | 3,872,000 | 3,273.956 00 |
| Loan of 1872–1902, Sink'g F'd (£2,000,000 stg. at $4.84).. | 6 | Mar. and Sept. | 1902 | 9.680.000 | 9,029,852 00 |
| Loan of 1874–1910, Sink'g F'd ( do. do. at do.).. | 6 | May and Nov. | 1910 | 9.680.000 | 9.464,500 00 |
| Stg. Debentures, '78, '80, '81 (£800,000 stg. at do.)... | 6 | ..... | .... | 3,872,000 | 3,872,000 00 |
| P. & C. R. R. Bond to City of Baltimore, 1875–1900 ... | 6 | Jan. and July. | 1900 | 1,000,000 | 960,000 00 |
| N. W. Va. R. R., 3d Mortgage, 1855–85..... | 6 | Jan. and July. | 1885 | 500,000 | 140,000 00 |
| Total Amount Outstanding, September 30, 1876..... | | | | | $32,180,929 90 |

Statement in detail of stock and bond investments, September 30, 1876 :

| Character of Investment. | Amount. |
|---|---|
| Valley R. R. Stock..... | $1,020,000 00 |
| Central Ohio (as reorganized) Stock..... | 424,822 88 |
| Pittsburgh and Connellsville Railroad Stock..... | 221,614 04 |
| Parkersburg Branch Railroad Preferred Stock (liquidated debts)..... | 5,680,684 94 |
| Municipal, Railroad and Steamship Stocks and Bonds..... | 5,758,267 11 |
| Marietta and Cincinnati Railroad (as reorganized) Mortgage Bonds..... | 2,112,487 50 |
| Washington County Railroad Stock..... | 766,290 38 |
| Winchester and Strasburg Railroad Stock and Debt..... | 591,894 79 |
| Washington Branch Railroad Stock..... | 1,027,800 00 |
| Total Amount Invested September 30, 1873..... | $17,603,861 59 |

Under the guarantee of this company, £1,300,000 sterling consolidated mortgage bonds of the Pittsburgh and Connellsville R. R. Co. were sold in London at rates that netted 97 per cent. gold. All the 2d mortgage bonds of that company held by the B. and O. R. R. Co. were cancelled prior to the issue of the consolidated bonds.

**Directors** (elected November 20, 1876).—Samuel W. Smith, Francis Burns, John Spear Nicholas, Francis T. King, John Gregg, Decatur H. Miller, James Harvey, John

King, Jr., Galloway Cheston, William W. Taylor, Samuel Kirby, G. A. Von Lingen, on the part of the stockholders; J. A. L. McClure, Outerbridge Horsey, George Colton, John Carroll Walsh, on the part of the State; Robert T. Banks, Wm. A. Boyd, Thos. O. Sollers, Joseph B. Stafford, W. H. Strauss, B. F. Ulman and John F. Wiley, on the part of the city; all of Baltimore, Md.

JOHN W. GARRETT, *President*.....Baltimore, Md.
John King, Jr., *1st Vice-President*..... " "
William Keyser, *2d Vice-President*..... " "

*Sec. and Treas.*—W. H. Ijams.....Baltimore, Md.
*Auditor*—W. T. Thelin..... " "
*Asst. Auditor*—A. D. Smith.....Columbus, O.
*Chief Engineer*—J. L. Randolph...Baltimore, Md.
*Road Master*—John L. Wilson .... " "
*Gen. Supt. C. O. and L. E. Divs.*— W. C. Quincy. Zanesville, O.

*Master Trans.*—T. R. Sharp.....Baltimore, Md.
*Master Mechanic*—John C. Davis.. " "
*Gen. Frt. Agent.*—N. R. Guilford.. " "
*Gen. Ticket Agent*—L. M. Cole .... " "
*Gen. Pass. Agent*—Sidney B. Jones..Cincinnati, O.
*Purchasing Agent*—Benj. Williams. Baltimore, Md.

PRINCIPAL OFFICE AND ADDRESS.....Baltimore, Md.

## BALTIMORE, PITTSBURGH AND CHICAGO RAILWAY.

This company was organized March 13, 1872, and the road opened November 17, 1874. It extends from Chicago Junction, Ohio, on the Sandusky, Mansfield and Newark R. R., to Chicago, 271.2 miles, with 32.63 miles of sidings. It was built and is owned by the Baltimore and Ohio R. R. Co., which supplies most of the motive power.

**Rolling Stock.**—The locomotives and cars used are furnished by B. & O. R. R. Co.

**Operations** for year ending September 30, 1876.—No report.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $349,378 34 | For Maintenance of Way | $196,526 22 |
| " Freight, etc | 783,943 18 | " Rolling Stock | 264,678.93 |
| " Mail and Express | 98,464 36 | " Transportation, etc | 603,877 71 |
| | $1,231,785 88 | | $1,065,082 86 |

Balance—net earnings, $166,703.02. The net earnings go to B. and O. R. R. Co.

**Financial Statement,** September 30, 1876.—This company has issued no stocks or bonds. The road was built by the B. and O. R. R. Co. for cash, and the cost in the books of that company, September 30, 1876, was $8,854,271.06.

**Officers,** etc.—Same as Baltimore and Ohio R. R. Co.

## CENTRAL OHIO RAILROAD.

**Line of Road.**—Bellaire, O., to Columbus, O.....137.00 miles. Sidings, etc., 33.11 m. Gauge, 4 ft. 10 in. Rail, 60, 64 and 72 lbs. Steel rails, 13 m.

This company was chartered February 8, 1847, and the road opened in 1854. In 1859 it was placed in the hands of a receiver, and on November 1, 1865, a new company was organized, to which the property was conveyed January 29, 1866. An agreement was entered into November 21, 1866, with the Baltimore and Ohio R. R. Co., by which the road was to be operated by that company for 20 years, the B. and

O. R. R. Co. to retain 65 per cent. of the gross earnings for the first five years, and 60 per cent. thereafter; and out of the remainder to pay annually $166,000 to the C. O. R. R. Co. for interest on its funded debt. The lease was modified February 13, 1869, so that the B. and O. R. R. Co. were to retain 65 per cent. throughout the entire term of 20 years. While the road was in the hands of the receiver, March 14, 1864, a sale of an undivided half of the line from Newark to Columbus, 33 miles, was made to the Steubenville and Indiana (now P., C. and St. L.) R. R. Co. for $775,000, and that portion of the line is now owned jointly by the two companies.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 19; baggage, mail and express, 8; and freight, 341.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 342,294; freight, 940,515; and other, 67,745—total, 1,350,554 miles. Passengers carried, 256,984; carried one mile, 10,527,344. Freight moved, 608,486 tons; moved one mile, 51,721,310 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $268,393 12 | For Maintenance of Way | $288,638 00 |
| " Freight | 537,345 65 | " Rolling Stock | 171,786 24 |
| " Mail and Express | 83,452 82 | " Transportation, etc | 376,930 75 |
| | $889,191 59 | | $837,354 99 |

Balance—net earnings, $51,836.60; rentals received under lease (35 per cent.), $311,217.06. Actual deficit to lessees, $259,380.46.

Out of the receipts from lessees and miscellaneous items of income were paid dividends, $171,474; interest on bonds, $150,000.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $5,500,000 00 | Capital Stock | $3,000,000 00 |
| Columbus and Newark Division | 2,511 12 | Funded Debt | 2,500,000 00 |
| Sundry Dues and Accounts | 27,758 66 | Bills Payable | 846 08 |
| Trustees of Sinking Fund | 295,958 78 | Due to old Organization | 41,746 06 |
| Cash and other Assets | 3,899 84 | Profit and Loss (or Surplus) | 287,536 26 |
| | $5,830,128 40 | | $5,830,128 40 |

**Directors** (elected 1876).—Hugh J. Jewett, New York; Joseph R. Swan, Wm. Dennison, Columbus, O.; Walter C. Quincy, Newark, O.; Wm. H. Clement, Morrow, O.; Daniel Applegate, Zanesville, O.; Isaac W. Hall, Quaker City, O.; John King, Jr., Joseph H. Rieman, Joseph W. Jenkins, Joshua G. Harvey and Walter B. Brooks, Baltimore, Md.; and Joseph B. Ford, Wheeling, W. Va.

HUGH J. JEWETT, *President*.....Columbus, O.

*Treasurer*—Daniel Applegate.....Zanesville. | *Secretary*—Wm. H. Ijams.....Baltimore, Md.
*General Manager*—W. C. Quincy.....Newark, O.

PRINCIPAL OFFICE AND ADDRESS.....Newark, O.

## NEWARK, SOMERSET AND STRAITSVILLE RAILROAD.

This company was organized April 3, 1867, and in 1869 bought the portion of the old Scioto and Hocking Valley R. R. between Newark and the Muskingum Valley R. R. The road, as now operated, extends from Newark to Shawnee, O., 44 miles,

with 4.15 miles of sidings, and was completed in 1871. It was leased January 1, 1872, to the Sandusky, Mansfield and Newark R. R. Co. for 14 years, to be equipped and operated by the B. and O. R. R. Co., they paying all expenses of operation, and paying the N., S. and S. R. R. Co. 30 per cent. of gross earnings.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 2; express and baggage, 7; freight, 164.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 60,010; freight, 224,646; and other, 9,800—total, 294,456 miles. Passengers carried, 46,224; carried one mile, 647,134. Freight moved, 204,468; moved one mile, 9,983,188 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $18,987 89 | For Maintenance of Way | $61,109 24 |
| " Freight | 140,611 71 | " Rolling Stock | 26,283 75 |
| " Mail and Express | 3,975 18 | " Transportation, etc | 59,541 79 |
| | $163,574 78 | | $146,934 78 |

Balance—net earnings, $16,640. Payments—interest on funded debt, $56,000; balance, deficit advanced by lessees, $39,360.

*General Balance, July* 1, 1875.

| | | | |
|---|---|---|---|
| Construction and Equipment | $1,781,000 00 | Capital Stock | $937,400 00 |
| Real Estate | 31,504 00 | Funded Debt | 800,000 00 |
| Balance | 73,998 29 | Floating Debt | 149,102 29 |
| | $1,886,502 29 | | $1,886,502 29 |

Funded debt consists of $800,000 first mortgage 7 per cent. bonds, due November 1, 1889. Interest payable May and November.

*General Manager*, W. C. QUINCY.....Newark, O.

## PITTSBURGH AND CONNELLSVILLE RAILROAD.

This company was chartered April 3, 1837, and re-chartered April 18, 1843, to build a railroad from Pittsburgh to Connellsville, or elsewhere on the Youghiogeny River. In 1853 it was authorized to extend its line to Cumberland, Md. After great difficulties and delays, the entire line was opened in April, 1870. It extends from Pittsburgh, Pa., to Cumberland, Md., 149.60 miles with 4 miles of second track, 34.3 miles of sidings, 1.90 mile of branch line, and 22.27 miles of leased lines—in all, 173.77 miles of railroad. The leased lines consist of the Fayette County R. R., 12.67 miles; and the Mount Pleasant and Broad Ford R. R., 9.6 miles. On the 13th of December, 1875, this road, with branches, leased lines, equipment, etc., was leased to the Baltimore and Ohio R. R. Co. for 50 years from January 1, 1876, the lessees agreeing to operate the road, and keep it in good repair; to pay the interest on its bonded debt, and an annual contribution to the sinking fund of £7,200 sterling; and to pay $3,000 annually to maintain the company's organization.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 15; baggage, mail

and express, 7; freight, 164; and other, 15—total, 201. There are also on the line a large number of coal cars owned by corporations and individuals.

**Operations** for nine months ending September 30, 1876.—Not reported by lessees.

The gross earnings from January 1, 1876, for nine months were $1,211,407.53; operating expenses, $777,858.33; net earnings, $433,549.20. For the same period of the previous year, the earnings were, $1,256,202.53; operating expenses, $1,112,328.41; net earnings, $143,874.12—making an increase of net earnings since the road came into lessees' possession of $289,675.08.

**Financial Statement,** October 31, 1876.—Capital stock authorized, $5,000,000; subscribed, $2,343,974.59; and paid in, $1,960,682.45; funded debt, 9,500,000; and floating debt, $3,606,523.75—total, $15,067,206.20. Per contra: Cost of road and equipment, $12,455,532.09; and real estate, $111,190.98—total, $12,563,723.07.

Statement of funded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| Construction, Turtle Creek Division (10½ miles)..... | 6 | Feb. and Aug. | Aug. 1, 1889. | $400,000 |
| First Mortgage..... | 7 | Jan. and July. | July 1, 1899. | 4,000,000 |
| Second Mortgage..... | 6 | May and Nov. | May 18, 1902. | 5,000,000 |
| Real Estate ..... ..... | 6 | ..... | ..... 1883. | 100,000 |

The above bonds were outstanding at the time of the lease to the B. and O. R. R. Co. To provide for all these issues, and to fund the indebtedness of the company, a new mortgage was created December 13, 1875, for £2,200,000 sterling. The bonds issued under this mortgage are for £200 each, dated January 1, 1876, and payable January 1, 1926, in London, with interest at 6 per cent. per annum, payable semi-annually, and guaranteed by the Baltimore and Ohio R. R. Co. The sinking fund amounts to £7,200 annually. A sufficient number of these bonds was reserved to satisfy all prior mortgage obligations, and £1,300,000 were sold at 97 per cent. in gold. All the second mortgage bonds were cancelled prior to the issue of these bonds.

**Directors** (elected December 6, 1875).—Wm. Baldwin, G. L. B. Fetterman and Wm. S. Bissell, Pittsburg, Pa.; John King, Jr., Chas. Webb, Wm. Keyser, Hugh Sisson, H. G. Vickery, John D. Smith, Wm. H. Perkins, Mendez Cohen and Israel Cohen, Baltimore, Md.; and G. R. Dennis, Frederick, Md.

JOHN KING, Jr., *President*.....Baltimore, Md.

*Assistant Auditor*—J. B. Washington..Pittsburgh. | *Supt.*—E. K. Hyndman.....Connellsville, Pa.

PRINCIPAL OFFICE AND ADDRESS..Grand and Water streets, Pittsburgh, Pa.

## MOUNT PLEASANT AND BROAD FORD RAILROAD.

This company was chartered in 1869, and the road opened January 2, 1871. It extends from Mount Pleasant to Broad Ford, Pa., 9.6 miles, with 1.5 mile of sidings. It was leased to the Pittsburg and Connellsville R. R. Co., from date of opening, at 6 per cent. on the cost of the road.

**Rolling Stock.**—Supplied by lessees.

**Operations** for year ending October 31, 1876.—Included in lessees' returns.

**Financial Statement,** October 31, 1876.—Capital stock—authorized, $600,000; subscribed, $152,050; paid in, $150,625; floating debt, $38,198.83. Total stock and debt, $188,823.84. Cost of road and equipment, $178,972.99.

CHARLES DONNELLY, *President*.....Pittsburg, Pa.

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## SANDUSKY, MANSFIELD AND NEWARK RAILROAD.

**Line of Road.**—Sandusky, O., to Newark, O.....116.25 miles. Sidings, 21.22 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

This company was organized under its present title July 25, 1856, by the consolidation of the Monroeville and Sandusky City R. R. Co., chartered March 9, 1835; the Mansfield and New Haven R. R. Co., chartered March 12, 1836; the Columbus and Lake Erie R. R. Co., chartered March 12, 1845; and the Huron and Oxford R. R. Co., chartered February 27, 1846. The various portions were opened at different times, but the whole line was completed in 1856. On the 13th of February, 1869, the road was leased to the Central Ohio R. R. Co., for 17 years and 5 months from July 1, 1869, the lessee agreeing to pay an annual rental of $174,350, and the Baltimore and Ohio R. R. Co. guaranteeing the faithful performance of the lease. The road is operated by the latter company under the title of the Lake Erie Division.

**Rolling Stock.**—Locomotive engines, 35. Cars—passenger, 13; baggage, mail and express, 14; and freight, 684. Total revenue cars, 711. Also, 24 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 208,090; freight, 675,179; and other, 40,545—total, 923,814 miles. Passengers carried, 191,069; carried one mile, 6,687,415. Freight moved, 731,146; moved one mile, 58,491,680 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $195,175 28 | For Maintenance of Way | $120,273 89 |
| " Freight | 565,805 20 | " Rolling Stock | 152,256 25 |
| " Mail and Express | 45,943 03 | " Transportation, etc | 305,022 60 |
| | $806,923 51 | | $577,552 74 |

Balance—net earnings, $229,370.77. Payments from net earnings—annual rental, $174,350. Balance to lessees, $55,020.77.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $3,346,992 75 | Capital Stock | $1,043,665 00 |
| Due from Corporations | 26,700 00 | Consolidated Bonds | 2,301,000 00 |
| Expense Account | 2,606 22 | Funded Bond and Coupons, etc | 5,049 22 |
| Cash | 3,222 79 | Profit and Loss | 29,807 54 |
| | $3,379,521 76 | | $3,379,521 76 |

JOHN GARDINER, *President*.....Norwalk, O.

*Gen. Manager*—W. C. Quincy.....Newark, O. | *Sec. and Treas.*—J. O. Moss.....Sandusky, O.

## STRASBURG AND HARRISONBURG RAILROAD.

This company was chartered about 1868, and the road opened in 1874. It extends from Strasburg to Harrisonburg, Va., 48 miles, with 2 miles of sidings. It is leased to and operated by the Baltimore and Ohio R. R. Co., and all its operations are included in the returns of that company, which also supplies all rolling stock.

**Financial Statement.**—No information furnished.

**Officers,** etc.—Same as Baltimore and Ohio R. R. Co.

## VALLEY (Va.) RAILROAD.

This company was chartered about 1868, and the road opened in 1874. It extends from Harrisonburg to Staunton, Va., 26 miles. It is operated by the Baltimore and Ohio R. R. Co., under a temporary arrangement. No particulars furnished. The B. and O. R. R. Co. hold $1,020,000 of its stock.

P. P. PENDLETON, *President*.....Staunton, Va.

## WASHINGTON CITY AND POINT LOOKOUT RAILROAD.

This company was chartered in 1871 to build a railroad from Washington City to Point Lookout, Md., 80 miles, and the work of grading commenced in April, 1872. The portion now in operation extends from Hyattsville, on the B. and O. R. R., to Shepherd, Md., opposite Alexandria, on the Potomac River, and is leased to the Baltimore and Ohio R. R. Co. for $36,000 gold per annum. All its operations are included in those of the B. and O. R. R. Co.

**Financial Statement.**—Capital stock (authorized), $2,540,000; paid in, $1,000,000; funded debt, $540,000 gold, guaranteed by B. and O. R. R. Co.; other liabilities, $12,000. Total stock, bonds and debt, $1,552,000. Per contra: Cost of road, etc., to date, $800,000; other assets, $15,000—total, $815,000. The rental pays the interest on funded debt, and a sinking fund for its redemption at maturity.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 6 p. c. gold, { Balt., Wash. } 1st mort. } & Alex'a Br. } | June, 1873. | 6 | June and Dec. | 30 years. | $540,000 | $540,000 |
| 7 p. c. gold, 1st mortgage... | " " | 7 | June and Dec. | 20 years. | 2,000,000 | None. |

**Officers.**—Same as Baltimore and Ohio R. R. Co.

## WASHINGTON COUNTY RAILROAD.

This company was chartered about 1865, and the road opened December 1, 1867. It extends from Weverton, on the B. and O. R. R., to Hagerstown, Md., 24 miles, with 1 mile of sidings. It is principally owned by the Baltimore and Ohio R. R. Co., which subscribed $400,000 to its capital stock, and advanced in addition $362,624.93 toward its completion. It is operated by that company, and all its returns are included in their reports.

**Financial Statement,** September 30, 1876.—Advances by B. and O. R. R. Co. for which stock was issued, $766,290.33; Washington County subscription, $120,000; individual subscriptions, $200,000—total, representing cost of road, $1,086,290.33.

**Officers.**—Same as Baltimore and Ohio R. R. Co.

## WHEELING, PITTSBURG AND BALTIMORE R. R.

This company is a reorganization, May 3, 1871, of the Hempfield R. R. Co., chartered May 15, 1850. The road extends from Wheeling, W. Va., to Washington, Pa., 32 miles, with 1 mile of sidings. It was originally intended to connect with the Pittsburg and Connellsville R. R. at Newton. It was purchased, at the date of reorganization, by the Baltimore and Ohio R. R. Co., by which it is operated.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; baggage, mail and express, 2; freight, 8; and coal, 16—total cars, 31.

**Operations** for year ending September 30, 1876.—Trains run, 20,032 miles. Passengers carried, 57,419. Freight moved, 9,471 tons. Gross earnings, $50,880.18; operating expenses, $45,646.40; net savings, $5,233.78. Payments from net earnings not reported.

**Financial Statement.**—Capital stock, $500,000. The books and papers of this road are in the hands of a Master in Chancery, and cost of construction cannot be given.

COLIN M. REED, *President*.....Washington, Pa.

*Treasurer*—W. H. Ijams.....Baltimore, Md. | *Secretary*—J. B. Washington.....Pittsburg, Pa.

## WINCHESTER AND POTOMAC RAILROAD.

This company was chartered in 1830, and the road opened in 1836. It extends from Winchester, Va., to Harper's Ferry, Md., 32 miles, where it connects with the Baltimore and Ohio R. R. Co., by which it has been operated since November 27, 1867, under a lease for 20 years from July 1, 1867, the B. and O. R. R. Co. agreeing to operate the road; to advance the money to pay the claim of the State of Virginia; to guarantee $120,000 6 per cent. bonds to be issued in exchange for 7 per cent. bonds, and 50 per cent. of past due interest accrued on the latter; and to pay $27,000 for accrued interest on various obligations. The road has since been operated by the lessees as a branch, and all its operations are included in their returns.

**Financial Statement.**—None furnished. The reported cost of the road when completed in 1836 was $689,415.95.

**Officers.**—Same as Baltimore and Ohio R. R. Co.

## WINCHESTER AND STRASBURG RAILROAD.

This company was chartered about 1860, and the road opened in July, 1870. It extends from Winchester to Strasburg, Va., 19 miles, with 1 mile of sidings, and was leased on completion to the B. and O. R. R. Co., by which it has been operated. The lease is for 17 years from July 1, 1870, and the lessees agree to operate the road and to pay 7 per cent. annually on all the outstanding stock of the company. All the operations are included in the returns of the B. and O. R. R. Co.

**Financial Statement.**—Not furnished. The B. and O. R. R. Co. has advanced toward construction $591,894.79, for which it holds the company stock or other obligations.

**Officers.**—Same as Baltimore and Ohio R. R. Co.

## FAYETTE COUNTY RAILROAD.

This company was chartered March 13, 1858, and the road opened in 1860.

It extends from Uniontown to Connellsville, Pa., 12.67 miles, with 0.75 mile of sidings. It was leased November 1, 1861, to the Pittsburgh and Connellsville R. R. Co., who furnish rolling stock; and all operations are included in the returns of that company.

**Financial Statement,** September 1, 1876.—Capital stock, $90,000; and cost of construction, etc., $130,000. Dividends (8 per cent.), $7,200.

WILLIAM BEESON, *President*.....Uniontown, Pa.

## DELAWARE, LACKAWANNA AND WESTERN R. R.

**Line of Road.**—Great Bend, Pa., to Delaware River, Pa.....115.00 miles.
Bloomsburg Branch: Scranton, Pa., to Northumberland, Pa..... 80.00 "
Roads leased, operated, and controlled.....463.15 "

Total length of line owned, leased and operated.....658.15 miles.
Double track, 242.84 miles. Sidings, etc., 255.8 miles. Gauge, 4 feet 8½ inches. Rail, 65 lbs. Steel rails, 456.53 miles. Total length of tracks, 1,156.7 miles.

This company, formed by the consolidation, under act of March 11, 1853, of the Liggitt's Gap R. R. Co., chartered April 7, 1832, and the Delaware and Cobb's Gap R. R. Co., chartered April 7, 1849, under the title of Lackawanna and Western R. R. Co. The present title was taken when the consolidation was completed, April 13, 1853. The road was opened from Scranton to Great Bend October 20, 1851, and the whole line completed May 27, 1856. In 1851, the company secured the right of use of the Erie Railway from Great Bend to Owego, and in 1855 the lease of the Cayuga and Susquehanna R. R. from Owego to Ithaca. A contract for use of the Central R. R. of New Jersey was also made in January, 1854, the connection between the two roads being made by means of the Warren R. R., also leased. This contract continued

in force until March 16, 1872, when a new contract was entered into, by which the D., L. and W. and the C. R. Rs. were to be operated and managed as a joint estate, with a view to their ultimate consolidation; but this arrangement was annulled, as well as the contract of 1854, in December, 1872, and in April, 1875, all business over that road ceased. In 1857, a contract for use of their road was made with the Syracuse, Binghamton and New York R. R. Co. In 1869, the company took a lease of the Morris and Essex R. R., including the Newark and Bloomfield R. R., and in 1871 leased the Chester, Greene, Lackawanna and Bloomsburg, Oswego and Syracuse, Utica, Chenango and Susquehanna, and the Valley R. Rs. During the last year this company has also operated the Rome and Clinton, and the Utica, Clinton and Binghamton R. Rs. The details of these leases are given under the statements of the several companies. On the 19th of June, 1873, the Lackawanna and Bloomsburg R. R. was consolidated with the D., L. and W., and has since been known as the Bloomsburg Branch. The gauge of the D., L. and W. R. R. was originally 6 feet, but was changed to 4 feet 8½ inches in 1876.

Lines leased and operated:

| | | | |
|---|---|---|---|
| Cayuga and Susquehanna R R.. | 34.61 m. | Rome and Clinton R. R..... | 12.70 m. |
| Chester R. R..... | 10.00 " | Syracuse, Binghamton & N.Y. R.R. | 81.00 " |
| Greene R. R..... | 8.00 " | Utica, Chenango & Susq'hna R.R. | 98.00 " |
| Morris and Essex R. R..... | 118.56 " | Utica, Clinton & Binghamton R.R. | 31.30 " |
| Newark and Bloomfield R. R... | 4.25 " | Valley R. R..... | 11.50 " |
| Oswego and Syracuse R. R..... | 34.98 " | Warren R. R..... | 18.25 " |

**Rolling Stock.**—Locomotive engines, 153. Cars—passenger (1st class, 30; 2d class, 5), 35; baggage, mail and express, 17; freight (box, 428; platform, 407; coal, etc., 14,846), 15,681—total revenue cars, 15,733. Also, 76 caboose cars.

Statement of equipment for ten years:

| D., L. and W. R. R. Co. | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines..... | 98 | 98 | 103 | 124 | 128 | 128 | 153 | 152 | 152 | 153 |
| Cars: Passenger..... | 17 | 15 | 19 | 14 | 14 | 20 | 30 | 31 | 31 | 35 |
| Baggage, etc..... | 8 | 8 | 9 | 5 | 5 | 9 | 14 | 15 | 18 | 17 |
| Freight..... | 733 | 748 | 824 | 876 | 880 | 873 | 1,197 | 1,120 | 1,126 | 835 |
| Coal, etc..... | 5,972 | 5,972 | 6,662 | 8,000 | 10,299 | 9,516 | 11,404 | 13,613 | 14,161 | 14,846 |

Operations of the several divisions will be found under their respective titles.

**Operations** of D., L. and W. R. R. for the year ending December 31, 1876.—On main line: Trains run—passenger, 453,737; freight, 484,036; and coal, 1,625,521—total, 2,563,294 miles. Passengers carried—through, 49,577; and local, 653,262—total, 702,839; carried one mile, 12,858,752. Freight and coal moved—through, 40,755; and local, 2,882,334—total, 2,923,089 tons. Freight classified—coal, anthracite, 2,400,104; and bituminous, 13,781; petroleum and other oils, 2,376; iron—pig, 23,735; railroad, 48,568; other and castings, 18,953; iron and other ores, 25,465; stone and lime, 91,215; agricultural products, 57,484; merchandise and manufactures, 87,240; live stock, 3,983; lumber, 107,419; other articles, 42,765—total, 2,923,089 tons. Carried one mile, 174,610,656 tons.

Abstract of freight (in tons) moved on D., L. and W. R. R. for ten years:

| Year. | Coal, Anthrac. | Coal, Bitum. | Pig and Cast-Iron. | R. R. Iron. | Iron Ore. | Lime, etc. | Merchandise, etc. | Live Stock. | Lumber. | Miscellaneous. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1867..... | 1,821,113 | 229 | 9,084 | 34,062 | 66,573 | 35,391 | 39,223 | 5,214 | 91,965 | 37,280 |
| 1868..... | 1,772,414 | 112 | 5,614 | 55,890 | 82,619 | 31,019 | 34,352 | 5,944 | 95,042 | 45,506 |
| 1869..... | 1,592,414 | 1,648 | 14,937 | 44,062 | 99,854 | 40,084 | 40,648 | 6,360 | 97,934 | 56,005 |
| 1870..... | 2,870,450 | 1,834 | 21,106 | 65,929 | 137,841 | 45,612 | 54,164 | 10,263 | 128,773 | 62,032 |
| 1871..... | 1,966,212 | 13,726 | 10,593 | 39,814 | 54,683 | 30,742 | 56,580 | 6,072 | 98,870 | 86,276 |
| 1872..... | 2,914,265 | 5,814 | 16,881 | 55,614 | 71,382 | 50,584 | 52,859 | 5,860 | 90,942 | 83,470 |
| 1873..... | 3,785,044 | 15,599 | 51,515 | 68,240 | 109,841 | 103,356 | 72,119 | 8,446 | 152,095 | 81,484 |
| 1874..... | 3,112,221 | 8,073 | 44,454 | 48,172 | 63,881 | 60,757 | 90,934 | 7,937 | 130,941 | 86,393 |
| 1875..... | 3,404,242 | 11,113 | 49,158 | 29,578 | 36,954 | 62,704 | 93,155 | 6,524 | 126,573 | 78,343 |
| 1876..... | 2,400,104 | 13,781 | 42,688 | 48,568 | 25,465 | 91,215 | 87,240 | 3,983 | 107,419 | 102,626 |

| *Earnings of R. R. in* 1876. | | *Expenses of R. R. in* 1876. | |
|---|---|---|---|
| From Passengers | $394,547 25 | For Maintenance of Way | $303,215 60 |
| " Freight, etc | 3,418,245 06 | " Rolling Stock | 277,081 24 |
| " Mail and Express | 47,429 58 | " Fuel | 135,875 68 |
| " Use of Cars | 184,900 60 | " Transportation | 454,015 53 |
| Miscellaneous | 6,163 44 | Miscellaneous | 20,231 46 |
| | $4,051,285 93 | | $1,190,422 51 |

Balance—net earnings, $2,860,863.42. Payments—State taxes, $215,575.61; dividends paid (7½ per cent.), $1,889,273.75; interest on funded debt, $197,342.84—total payments, $2,302,192.20. There was also paid the sum of $357,695.75 on construction account, and $587,062.75 for equipment—a total of $944,761.50.

Abstract of gross earnings, operating expenses and net earnings for ten years:

| Year. | Gross Earnings. | Operating Expenses. | Net Earnings. | Year. | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1867.. | $2,613,978 62 | $2,712,662 06 | ..... | 1872.. | $4,746,677 70 | $1,878,713 47 | $2,867,964 23 |
| 1868.. | 3,743,107 00 | 1,948,459 15 | $1,794,647 85 | 1873.. | 6,248,465 33 | 2,748,162 46 | 3,500,302 87 |
| 1869.. | 2,417,324 31 | 1,632,318 81 | 785,005 50 | 1874.. | 5,347,725 51 | 2,126,818 40 | 3,220,907 11 |
| 1870.. | 4,106,221 67 | 2,565,519 76 | 1,540,701 91 | 1875.. | 6,282,107 90 | 1,822,184 90 | 4,459,923 00 |
| 1871.. | 3,351,484 36 | 1,670,848 80 | 1,680,635 56 | 1876.. | 4,051,285 93 | 1,190,422 51 | 2,860,863 42 |

Included in the operating expenses are the taxes on real estate in Pennsylvania, as follows: 1867, $14,827.31; 1868, $11,442.65; 1869, $10,000; 1870, $14,695.50; 1871, $26,795.39; 1872, $39,758.99; 1873, $50,522.80; 1874, $23,726.12; 1875, $15,541.82; 1876, $5,812.90.

Abstract of train mileage, and passenger and freight movement for ten years:

| Year. | Passenger Train Miles. | Freight Train Miles. | Coal Train Miles. | Total Train Miles. | Through Passengers. | Total Passengers. | Passengers Carried One Mile. | Tons of Freight. | Freight Moved One Mile. |
|---|---|---|---|---|---|---|---|---|---|
| 1867..... | 125,591 | 223,407 | 1,685,526 | 2,034,524 | 4,717 | 187,533 | ..... | 2,140,134 | ..... |
| 1868..... | 148,756 | 217,330 | 1,688,871 | 2,054,957 | 3,763 | 191,888 | ..... | 2,128,512 | ..... |
| 1869..... | 155,103 | 280,207 | 1,384,943 | 1,820,253 | 3,134 | 189,988 | ..... | 1,993,946 | ..... |
| 1870..... | 181,803 | 362,392 | 2,274,905 | 2,819,100 | 4,379 | 224,916 | ..... | 3,398,004 | ..... |
| 1871..... | 238,336 | 584,811 | 1,624,859 | 2,448,006 | 5,717 | 234,108 | ..... | 2,363,568 | ..... |
| 1872..... | 247,938 | 439,432 | 2,566,890 | 3,254,260 | 6,414 | 249,578 | ..... | 3,347,671 | ..... |
| 1873..... | 436,759 | 665,899 | 3,150,773 | 4,253,431 | 7,659 | 223,143 | 12,204,795 | 4,448,739 | ..... |
| 1874..... | 263,777 | 406,134 | 2,287,129 | 2,957,040 | 9,577 | 637,575 | 13,363,093 | 3,653,763 | 211,741,634 |
| 1875..... | 424,812 | 544,921 | 2,216,048 | 3,185,781 | 8,598 | 587,847 | 11,176,135 | 3,898,344 | 229,499,212 |
| 1876..... | 453,737 | 484,036 | 1,625,521 | 2,563,294 | 49,577 | 702,839 | 12,858,752 | 2,923,089 | 174,610,656 |

The statement of 1870 covers 14 months the fiscal year prior to that time ending the 30th of November. In 1871, there was a strike in the coal mines of 5 months, causing the falling off in coal-train mileage and in freight moved.

In addition to its railroad operations the D., L. and W. R. R. Co. are also largely engaged in the business of mining and selling coal, and an important part of their income is derived from that source.

The following statement shows the gross and net earnings of the company proper, including the aggregate coal sales, for a series of years:

| Year. | Gross Earnings. | Net Earnings. | Year. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|
| 1864-65 | $9,956,266 74 | $2,342,462 29 | 1871 (strike) | $17,086,100 76 | $1,118,911 58 |
| 1865-66 | 11,653,525 29 | 686,078 97 | 1872 | 21,660,013 69 | 1,295,488 72 |
| 1866-67 | 11,902,571 48 | 804,696 11 | 1873 | 25,334,989 12 | 5,331,310 29 |
| 1867-68 | 12,141,209 35 | 1,654,763 08 | 1874 | 22,741,521 48 | 5,743,750 54 |
| 1868-69 | 14,924,010 41 | 1,759,595 47 | 1875 | 27,014,846 85 | 7,162,183 87 |
| 1869-70 | 20,011,300 95 | 2,164,019 50 | 1876 | 17,447,916 97 | 4,001,861 46 |

The operations of the leased lines in the State of New York will be found under their respective titles. The following is a summary of the earnings and expenses of all lines for the year ending December 31, 1876:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,582,265 19 | For Maintenance of Way | $1,185,120 76 |
| " Freight | 6,926,566 16 | " Rolling Stock | 722,319 40 |
| " Mail and Express | 516,750 23 | " Transportation | 2,179,528 48 |
| Miscellaneous | 346,848 09 | Miscellaneous | 646,393 31 |
| | $9,372,429 67 | | $4,733,380 95 |

Balance—net earnings from operations of all lines (49.5 per cent.), $4,639,048.72. Payments from net earnings, shown in net income account as follows:

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance on Hand December 31, 1875 | $5,801,612 82 | Interest and Rents | $3,280,036 50 |
| Net Earnings | 4,639,048 72 | Dividends | 1,310,000 00 |
| | | Tax on Dividends | 89,599 88 |
| | | Other Payments | 547,587 38 |
| | $10,440,661 54 | | $5,227,223 76 |

Balance, to credit of income account, December 31, 1876, $5,213,437.78. Dividends paid April and July, 2½ per cent. each.

Dividends at the rate of 20 per cent. in cash and 10 per cent. in stock were paid from operations for 1863; 15 per cent. in cash, and 70 per cent. in stock, for 1864; 5 per cent. in cash for 1865; 10 per cent. cash, and 10 per cent. stock, for 1866; 10 per cent. cash for each succeeding year, except 1871, to include 1875; and 5 per cent. for 1876. There was also a dividend of 6 per cent. in stock of Morris and Essex R. R. for 1870.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $29,520,365 54 | Capital Stock | $26,200,000 00 |
| Materials and Fuel | 1,209,650 51 | Funded Debt | 2,820,100 00 |
| Stock and Bonds | 4,383,837 46 | Liabilities, less Assets | 880,315 73 |
| | | Balance, Income Credit | 5,213,437 78 |
| | $35,113,853 51 | | $35,113,853 51 |

The stock and bonds are entered in the general balance at the current cash market value. The par value is given at $5,436,379.27.

Abstract of general account of D., L. and W. R. R. for ten years :

| Close of Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Other Liabilities. | Total. | Cost of Road and Equipment. | Bills Receivable, etc. |
|---|---|---|---|---|---|---|---|---|---|
| | | | | $ | $ | $ | $ | $ | $ |
| 1866-67. | 205 | 98 | 6,730 | 13,386,020 | 3,308,000 | 708,205 31 | 17,402,225 31 | 13,004,985 27 | ..... |
| 1867-68. | 215 | 98 | 6,743 | 14,100,000 | 3,683,000 | 1,008,161 95 | 18,791,161 95 | 14,064,884 00 | ..... |
| 1868-69. | 215 | 103 | 7,514 | 14,100,000 | 3,308,000 | 2,190,000 00 | 19,598,000 00 | 14,671,491 43 | ..... |
| 1869-70. | 217 | 124 | 8,895 | 18,808,850 | 3,308,000 | 2,650,000 00 | 24,766,850 00 | 18,616,936 22 | ..... |
| 1871.... | 223 | 128 | 11,198 | 18,858,850 | 2,744,000 | 4,319,917 90 | 25,922,767 90 | 19,897,394 13 | ..... |
| 1872.... | 230 | 128 | 10,418 | 20,000,000 | 5,394,000 | 4,239,544 73 | 29,633,544 73 | 21,252,218 05 | 2,060,736 21 |
| 1873.... | 314 | 153 | 12.645 | 23,500,000 | 6,872,200 | 4,501,769 26 | 35,775,769 26 | 27.081.303 25 | 2,630,780 39 |
| 1874.... | 314 | 152 | 13.659 | 23,500,000 | 8,151,200 | 4,884,237 57 | 36,535,237 57 | 27.588.723 23 | 2,911,112 01 |
| 1875.... | 314 | 152 | 15,336 | 25,889,000 | 2,831,100 | 3,923,085 36 | 32,643,185 36 | 27.871,799 61 | 3,157,936 61 |
| 1876.... | 322 | 153 | 15,733 | 26,200,000 | 2,821,100 | 4,281,555 75 | 33,295,655 75 | 29,520,365 54 | 3,401,240 02 |

The above figures include the cost of coal lands and improvements, together with real estate and other permanent property owned at various places. The General Balance for 1876 shows the balance of liabilities, after deducting bills receivable and other assets.

Statement of funded debt of D., L. and W. R. R. Co. in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 2d Mortgage of 1881..... | Mar. 1, 1856. | 7 | Mar. and Sept. | Mar. 1, 1881. | $2,600,000 | $1,633,000 |
| Conv'tible Bonds of 1892. | June 1, 1872. | 7 | June and Dec. | June 1, 1892. | 5,000,000 | 600,000 |
| L. and B. 1st Mort., Ex.. | ..... | 7 | Mar. and Sept. | Mar. 1, 1888. | 398,900 | 370,900 |
| " 2d " ..... | ..... | 7 | April and Oct. | Apr. 15, 1880. | 417.300 | 209,200 |
| " " " ..... | ..... | 7 | May and Nov. | May 15,1890. | 7,000 | 7,000 |

The rentals paid on the leased lines are as follows : Oswego and Syracuse R. R., 9 per cent. on its stock ; Utica, Chenango and Susquehanna Valley R. R., 6 per cent.; Greene R. R., 6 per cent.; Valley R. R., 8 per cent.; Warren R. R., 7 per cent.; Newark and Bloomfield R. R., 6 per cent.; Morris and Essex R. R., 7 per cent., in addition to the interest on the funded debt of these companies.

**Managers** (elected February 20, 1877).—Wm. E. Dodge and Moses Taylor, New York City ; Geo. Bulkley, Southport, Ct.; John I. Blair, Blairstown, N. J.; S. B. Chittenden, Geo. Bliss, Percy R. Pyne and W. W. Phelps, New York City ; John Brisbin, Newark, N. J.; Jas. Blair, Scranton, Pa.; Marcellus Massey, Wilson G. Hunt, A. L. Dennis and Benj. G. Clarke, New York City.

SAMUEL SLOAN, *President*.....New York City.
Percy R. Pyne, *Vice-President*..... " " "

*Secretary*—Andrew J. Odell.....New York City.
*Treasurer*—F. H. Gibbens..... " "
*Auditor*—Fred. F. Chambers ..... " "
*Chief Engineer*—J. Archbald.....Scranton, Pa.
*Master Mach.*—Walter Dawson..... " "
*Gen. Tkt. Agent*—W. F. Holwell..New York City.
*Gen. Fgt. Agent*—B. A. Hegeman..New York City.
*Superintendent*—W. F. Hallstead... Scranton, Pa.
*Supt. Bridges*—S. Griffith..... ...Hoboken, N. J.
*Gen. Transp'n Agt.*—R. F. Westcott, " "
*Master Car Repairs*—R. McKenna...Scranton, Pa.
*Purch. Agt.*—G. W. B. Cushing...New York City.

PRINCIPAL OFFICE AND ADDRESS..No. 26 Exchange Place, New York City.

## CAYUGA AND SUSQUEHANNA RAILROAD.

This company was chartered as the Ithaca and Owego R. R. Co. January 28, 1828, and the road opened April 1, 1834. It extends from Owego, N. Y., to Ithaca, N. Y., 34.61 miles, with 6 miles of sidings. It was reorganized April 13, 1843, under the present title. On the 1st of January, 1855, it was leased in perpetuity to the Delaware, Lackawanna and Western R. R. Co. at an annual rental of $54,600, that company supplying the rolling stock.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 41,153; and freight, 49,444—total, 90,598 miles. Passengers carried, 33,158; carried one mile, 661,675. Freight moved, 72,225 tons; moved one mile, 2,012,462 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $20,913 84 | For Maintenance of Way | $28,613 48 |
| " Freight, etc | 54,399 77 | " Transportation, etc | 51,684 39 |
| | $75,313 61 | | $80,297 87 |

Balance—deficit, $4,984.26. Payments—dividends, 9 per cent., $54,900—by lessees.

Abstract of operations and earnings for ten years:

| Years. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Years. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | $ | $ | | | | | $ | $ |
| 1866–67 | 118,795 | 36,856 | 104,620 | 127,042 | *48,972 | 1871–72. | 104,546 | 37,373 | 120,349 | 132,433 | 6,182 |
| 1867–68 | 108,762 | 36,916 | 171,495 | 174,010 | *9,627 | 1872–73. | 93,116 | 33,496 | 153,147 | 145,390 | 2,732 |
| 1868–69 | 102,980 | 45,328 | 124,028 | 151,052 | *52,358 | 1873–74. | 106,823 | 34,681 | 104,775 | 106,014 | *18,091 |
| 1869–70 | 113,775 | 46,150 | 142,612 | 162,711 | *11,886 | 1874–75. | 110,099 | 31,406 | 122,744 | 113,036 | 4,875 |
| 1870–71 | 89,241 | 42,607 | 97,607 | 137,990 | 8,807 | 1875–76. | 90,598 | 33,158 | 72,225 | 75,314 | *4,984 |

* Deficit.

**Financial Statement.**—Capital stock, $589,110. Cost of road, $1,183,012.

THOMAS W. GALE, *President*.....New York City.

*Treasurer and Secretary*.....Percy R. Pyne. | *Superintendent*.....William R. Humphreys.

PRINCIPAL OFFICE AND ADDRESS.....No. 44 South street, New York City.

## GREENE RAILROAD.

This company was organized October 18, 1869, and the road opened November, 1870. It extends from Chenango Forks to Greene, N. Y., 8 miles, with 1 mile of sidings. It is leased to the Delaware, Lackawanna and Western R. R. Co. at an annual rental of 6 per cent. on its capital stock and the interest on its bonds.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 10,128; and freight, 13,894—total, 24,022 miles. Passengers carried, 43,626; carried one mile, 303,474. Freight moved, 180,657; moved one mile, 1,425,808 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $12,008 73 | For Maintenance of Way | $12,208 01 |
| " Freight, etc | 26,936 76 | " Transportation, etc | 22,392 49 |
| | $38,945 49 | | $34,600 50 |

Net earnings, $4,344.99. Payments by lessees—dividends, $12,000; interest, $11,900.

Abstract of operations and earnings for six years:

| Years. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Years. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1870-71. | 13,152 | 36,293 | 47,895 | $20,864 | $1,238 | 1873-74. | 23,688 | 39,282 | 165,014 | $36,490 | $2,734 |
| 1871-72. | 20,824 | 37,773 | 151,848 | 35,718 | 5,612 | 1874-75. | 26,993 | 37,466 | 208,369 | 41,314 | 2,689 |
| 1872-73. | 23,658 | 39,477 | 160,837 | 41,115 | 10,873 | 1875-76. | 24,022 | 43,626 | 180,657 | 38,945 | 4,345 |

**Financial Statement,** September 30, 1876.—Capital stock, all paid in, $200,000; funded debt, $170,000; floating debt, $25,709.51—total, $395,709.51. Per contra: Cost of road and equipment, $395,709.51.

MAURICE BIRDSALL, *President*.....Greene, N. Y.

*Treas. and Sec.*—J. E. Juliand.....Greene, N. Y. | *Superintendent*—F. W. Hallstead:...Scranton, Pa.

PRINCIPAL OFFICE AND ADDRESS.....26 Exchange Place, New York.

## MORRIS AND ESSEX RAILROAD.

**Line of Road.**—Hoboken, N. J., to Phillipsburg, N. J.....84.56 miles.
Branch: Denville, N. J., to Bergen Tunnel, N. J.....34.00 "
Leased lines, named below.....14.25 "

Total length of line owned, leased and operated.....132.81 miles.
Second track, 94 miles. Sidings, 50 miles. Gauge, 4 ft. 8½ in. and 6 ft. Rail, 60 lbs.

This company was chartered January 29, 1835, to construct a railroad from Newark to the Delaware River, and the road was opened to Hackettstown, 53 miles, in January, 1854, and to Phillipsburg in 1866. From Newark to Hoboken the road was opened in 1864. In 1868 it was leased to the Delaware, Lackawanna and Western R. R. Co. The lessees, by their contract, assume all the liabilities of the Morris and Essex R. R. Co., and agree to pay on the capital stock 7 per cent. per annum; and if, after the expiration of five years, the lessees should earn on the road in any one year 10 per cent., in such case the rental to be raised to 8 per cent. per annum for that year.

The Morris and Essex R. R. Co. lease and operate the Chester R. R., 10 miles, and the Newark and Bloomfield R. R., 4.25 miles, and the leases of these lines are transferred, with their own, to the D., L. and W. R. R. Co.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Not reported. The statement of earnings and expenditures is taken from the report to the State Comptroller of New Jersey.

| *Earnings.* (Year ending December 31, 1876.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $848,703 27 | For Maintenance of Way | $662,142 13 |
| " Freight | 2,403,545 16 | " Rolling Stock | 254,481 12 |
| Miscellaneous sources | 200,110 55 | " Transportation, etc | 1,350,972 67 |
| | $3,452,318 98 | | $2,267,595 92 |

Balance—net earnings, $1,184,723.06. Payments from net earnings—taxes and insurance, $102,819.82.

Abstract of earnings and expenditures for ten years:

| Years. | Gross Earnings. | Operating Expenses. | Net Earnings. | Years. | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1867 | $1,382 840 | $1,118,293 | $264,547 | 1872 | $3,859,951 | $2,508,181 | $1,351,771 |
| 1868 | 1,921,419 | 1,539,009 | 382,410 | 1873 | 4,214,846 | 2,929,737 | 1,285,109 |
| 1869 | 2,492,691 | 1,944,339 | 548,352 | 1874 | 3,946,162 | 2,741,273 | 1,204,889 |
| 1870 | 2,858,453 | 1,900,931 | 957,522 | 1875 | 4,340,351 | 2,864,637 | 1,475,714 |
| 1871 | 2,987,211 | 2,318,297 | 668,914 | 1876 | 3,452,319 | 2,267,596 | 1,184,723 |

**Financial Statement,** December 31, 1876.—Capital stock, $15,000,000; funded debt, $19,194,000—total stock and bonds, $34,194,000. Per contra: Cost of R. R., $18,656,011.64; equipment, $12,136,906.32. Total cost of railroad, etc., $30,792,917.96.

Abstract of financial condition (December 31) for ten years:

| Years. | Capital Stock. | Bonds. | Cost of R. R., etc. | Years. | Capital Stock. | Bonds. | Cost of R. R., etc. |
|---|---|---|---|---|---|---|---|
| 1867 | $3,616,350 | $6,347,437 | $10,463,608 | 1872 | $14,008,100 | $13,027,000 | $27,888,477 |
| 1868 | 4,823,500 | 8,500,500 | 9,576,875 | 1873 | 14,165,450 | 13,796,000 | 27,888,477 |
| 1869 | 7,880,100 | 11,779,000 | 9,759,063 | 1874 | 15,000,000 | 14,873,000 | 30,371,056 |
| 1870 | 11,900,950 | 12,184,000 | 23,300,000 | 1875 | 15,000,000 | 18,112,000 | 30,477,564 |
| 1871 | 13,692,250 | 11,614,000 | 25,360,250 | 1876 | 15,000,000 | 19,194,000 | 30,792,917 |

Statement of funded debt in detail, January 1, 1877:

| Character of Bonds. | Date of Bonds. | Interest. | | Principal, When Due. | Amount Authorized | Amount Outstanding. |
|---|---|---|---|---|---|---|
| | | Rate. | When Payable. | | | |
| 1st Mortgage | 1864 | 7 | May and November. | 1914 | $5,000,000 | $5,000,000 |
| 2d " | 1866-67 | 7 | February & August. | 1891 | 3,000,000 | 3,000,000 |
| Convertible | 1869 | 7 | January and July. | 1900 | ..... | 284,000 |
| Construction | 1869 | 7 | February & August. | 1889 | ..... | 573,000 |
| Special Real Estate | .... | 7 | ..... | .... | ..... | 1,025,000 |
| Consolidated Mortgage | 1871 | 7 | April and October. | 1901 | 5,000,000 | 4,991,000 |
| 1st Consol. Gen'l Mortg'e | 1875 | 7 | June and December. | 1915 | 25,000,000 | 4,321,000 |

The consolidated mortgage of 1875 was executed for the purpose of supplying future requirements of the company and for the retirement at maturity of the various outstanding bonds.

SAMUEL SLOAN, *President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS..No. 26 Exchange Place, New York City.

## CHESTER RAILROAD.

This company was chartered about 1868, and the road opened in 1872. It extends from Dover, N. J., to Chester, N. J., 10 miles. It is leased to and operated by the Morris and Essex R. R. Co., and all its operations included in report of that road. The lessees pay 6 per cent. dividend on the capital stock and 7 per cent. interest on the bonds.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $36,596.68; funded debt, $100,000; floating debt, $81,041.69—total stock, bonds and debt, representing cost of road, $217,638.37.

*Treasurer*—F. F. Chambers.....26 Exchange Place, New York City.

## NEWARK AND BLOOMFIELD RAILROAD.

This company was chartered March 26, 1852, and the road opened July 1, 1856. It extends from Newark Junction to West Bloomfield, N. J., 4.25 miles. It is leased to the Morris and Essex R. R. Co. at an annual rental of $6,600, and all its operations are included in the report of that company.

**Financial Statement,** December 31, 1876.—Capital stock, $103,850; and floating debt, $8,269.53—total stock and debt, $112,119.53. Cost of road, etc., $112,119.53.

SAMUEL SLOAN, *President*.....26 Exchange Place, New York City.

## OSWEGO AND SYRACUSE RAILROAD.

**Line of Road.**—Oswego, N. Y., to Syracuse, N. Y.....34.98 miles. Third rail and sidings, 50.04 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 62 lbs.

This company was chartered April 29, 1839, and the charter amended May 14, 1845. The road was opened May 14, 1848. It was leased in 1868 to the Delaware, Lackawanna and Western R. R. Co. at an annual rental of 9 per cent. on its capital stock and the interest on its funded debt.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 13; baggage, mail and express, 6; freight, 304—total revenue cars, 323.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 89,704; and freight, 175,088—total, 264,792 miles. Passengers carried, 179,964; carried one mile, 3,311,049. Freight moved, 324,716 tons; moved one mile, 10,074,079.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $96,843 31 | For Maintenance of Way | $87,809 98 |
| " Freight | 246,099 46 | " Rolling Stock | 42,886 27 |
| Miscellaneous | 40,031 40 | " Transportation, etc | 134,946 35 |
| | $382,974 17 | | $265,642 60 |

Balance—net earnings, $117,331.57. Payments—interest, $8,680; and dividends, (9 per cent.), $118,836—total, $127,516. Excess of payments over earnings, $10,184.43.

Abstract of operations and general account for ten years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Cost of R. R., etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866-67. | 35 | 6 | 78 | 88,859 | 178,850 | 67,317 | $256,528 | $83,138 | $482,400 | $573,500 | $1,300,775 |
| 1867-68. | 35 | 6 | 77 | 92,620 | 189,778 | 79,689 | 269,031 | 81,168 | 482,400 | 573,500 | 1,398,754 |
| 1868-69. | 35 | 7 | 78 | 112,232 | 165,637 | 107,035 | 280,555 | 60,907 | 490,400 | 591,000 | 1,445,987 |
| 1869-70. | 35 | 10 | 172 | 130,138 | 180,358 | 216,730 | 349,634 | 85,659 | 793,400 | 201,000 | 1,641,313 |
| 1870-71. | 35 | 11 | 229 | 166,568 | 186,707 | 170,816 | 328,048 | 71,251 | 1,141,400 | 201.000 | 1,369,324 |
| 1871-72. | 35 | 11 | 274 | 232,069 | 171,932 | 232,801 | 354,880 | 73,878 | 1,144,400 | 180,000 | 1,445,115 |
| 1872-73. | 35 | 11 | 282 | 245,356 | 178,828 | 300,797 | 397,744 | 89,110 | 1,150,400 | 174,000 | 1,512,670 |
| 1873-74. | 35 | 12 | 320 | 240,254 | 184,088 | 310,046 | 400,961 | 101,629 | 1,320,400 | 173,500 | 1,574,735 |
| 1874-75. | 35 | 16 | 319 | 294,075 | 174,131 | 362,068 | 406,043 | 99,162 | 1,320,400 | 123,500 | 1,690,583 |
| 1875-76. | 35 | 16 | 323 | 264,792 | 179,964 | 324,716 | 382,974 | 117,332 | 1,320,400 | 123,500 | 1,709,769 |

The lessees pay all interest, taxes, etc., and 9 per cent. dividend on the capital stock.

**Financial Statement,** September 30, 1876.—Capital stock, $1,320,400; funded debt, 1st mortgage 7 per cent. bonds, guaranteed and payable by lessees—coupons, May and November, and principal May 1, 1885, $123,500. Floating debt, $323,943.02—total stock, bonds and debt, $1,767,843.02. Per contra: Cost of road and equipment, $1,709,769.40.

**Directors** (elected 1876).—Samuel Sloan, Moses Taylor, W. E. Dodge, Percy R. Pyne, George Bliss, W. W. Phelps and Charles E. Carryl, New York City; Luther Wright, Gilbert Mollison and Thompson Kingsford, Oswego, N. Y.; E. F. Holden, Syracuse, N. Y.

SAMUEL SLOAN, *President*.....26 Exchange Place, New York City.

## ROME AND CLINTON RAILROAD.

This company was organized June 3, 1869, and the road opened in January, 1872. It extends from Rome, N. Y., to Clinton, N. Y., 12.70 miles, with 1 mile of sidings. It was leased at its completion to the New York and Oswego Midland R. R. Co., for 99 years from January 1, 1872. Since that road went into the hands of a receiver, the lease has lapsed, and for the last year the road has been operated by the Delaware, Lackawanna and Western R. R. Co. The terms under which it is operated are not reported.

**Rolling Stock.**—Supplied by lessees.

**Operations** for year ending September 30, 1876.—Included in lessees' returns.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $370,000; paid in, $274,000. Funded debt 1st mortgage 7 per cent. bonds, $38,500; and floating debt, $9,000. Total stock, bonds and debt, $321,500. Expended on road, etc., $360,000.

WILLIAM S. BARTLETT, *President*.....Clinton, N. Y.

## SYRACUSE, BINGHAMTON AND NEW YORK R. R.

**Line of Road.**—Syracuse, N. Y., to Binghamton, N. Y.....81 miles. Sidings, etc., 20 miles. Gauge, 4 feet 8½ inches. Rail, 58 to 65 lbs.

This company was chartered August 13, 1851, as the Syracuse and Binghamton R. R. Co., and the road opened October 23, 1854. It was reorganized under its present title April 30, 1857, the former company having sold the road under foreclosure in consequence of default in interest on the bonded debt. In 1857, a contract was made with the Delaware, Lackawanna and Western R. R. Co., under which the road has since been operated.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 9; baggage, mail and express, 2; and freight, 320. Total revenue cars, 331.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 146,894; freight, 294,660—total, 441,554 miles. Passengers carried, 212,835; carried one mile, 4,575,721. Freight moved, 515,673 tons; moved one mile, 38,807,191 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $139,768 79 | For Maintenance of Way | $232,208 49 |
| " Freight, etc | 479,817 19 | " Rolling Stock | 107,804 84 |
| " Mail and Express, etc | 50,591 78 | " Transportation, etc | 175,315 77 |
| | $670,177 76 | | $515,329 10 |

Balance—net earnings, $164,848.66. Payments—interest, $116,900; dividends (4 per cent.), $80,160—total payments, $197,060, being $32,221.34 in excess of net earnings.

Abstract of operations and financial condition for ten years:

| | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1866–67.... | 81 | 12 | 145 | 273,412 | 260,402 | 356,957 | $522,315 | $229,723 | $1,314,130 | $1,721,514 | $3,182,489 |
| 1867–68.... | 81 | 12 | 221 | 342,155 | 245,577 | 424,573 | 559,628 | 211,737 | 1,470,130 | 1,745,000 | 3,468,115 |
| 1868–69.... | 81 | 12 | 291 | 271,077 | 260,763 | 291,317 | 579,307 | 132,564 | 1,470,130 | 1,707,050 | 3,551,906 |
| 1869–70.... | 81 | 14 | 353 | 429,182 | 263,640 | 565,595 | 744,022 | 309,912 | 1,670,130 | 1,695,825 | 3,707,684 |
| 1870–71.... | 81 | 16 | 360 | 334,431 | 246,860 | 399,660 | 620,768 | 150,008 | 1,670,130 | 1,670,100 | 3,867,059 |
| 1871–72.... | 81 | 16 | 405 | 449,520 | 186,606 | 533,355 | 713,585 | 216,482 | 2,004,000 | 1,670,100 | 3,906,297 |
| 1872–73.... | 81 | 17 | 372 | 474,718 | 192,539 | 619,990 | 769,652 | 281,920 | 2,004,000 | 1,670,100 | 4,036,139 |
| 1873–74.... | 81 | 17 | 372 | 389,585 | 185,559 | 543,420 | 702,457 | 227,323 | 2,004,000 | 1,670,100 | 4,044,029 |
| 1874–75.... | 81 | 15 | 327 | 500,855 | 197,878 | 624,086 | 750,441 | 194,891 | 2,004,000 | 1,670,025 | 4,044,029 |
| 1875–76.... | 81 | 7 | 331 | 441,554 | 212,835 | 515,673 | 670,178 | 164,849 | 2,004,000 | 1,670,000 | 4,039,029 |

**Financial Statement,** September 30, 1876.—Capital stock, $2,004,000; funded debt, 1st mortgage 7 per cent. bonds, interest payable April and October, and principal Oct. 1, 1876, $1,400,000; and 2d mortgage 7 per cent. bonds, interest payable June and Dec., and principal December 1, 1878, $270,000; and floating debt, $22,835.72—total stock, bonds and debt, $3,696,835.72. Per contra: Cost of road and equipment, $4,039,029.43.

SAMUEL SLOAN, *President*.....26 Exchange Place, New York City.

## UTICA, CHENANGO AND SUSQUEHANNA VALLEY R. R.

**Line of Road.**—Utica, N. Y., to Greene, N. Y.....76 miles.
Branch: Cassville, N. Y., to Richfield Springs, N. Y.....22 "

Total length of line owned and operated.....98 miles.
Sidings, etc., 19.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 62 lbs.

This company was organized January 11, 1866, and the road completed in 1872. It was leased on completion to the Delaware, Lackawanna and Western R. R. Co. at an annual rental of 6 per cent. on its capital stock.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 14; baggage, mail and express, 5; and freight, 65. Total revenue cars, 84.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 134,582; freight, 152,795—total, 287,377 miles. Passengers carried, 281,397; carried one mile, 5,360,587. Freight moved, 195,277 tons; moved one mile, 12,344,669 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $145,605 89 | For Maintenance of Way | $140,392 28 |
| " .Freight | 296,073 67 | " Rolling Stock | 30,685 49 |
| " Mail, Express, etc | 20,861 94 | " Transportation, etc | 226,828 50 |
| | $462,541 50 | | $397,906 27 |

Balance—net earnings, $64,635.23. Payments—dividends, 6 per cent., $240,000. Excess of dividends paid by lessees.

Abstract of operations and financial account for five years:

| | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Debt. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1871-72... | 98 | 17 | 84 | 228,887 | 246,101 | 173,749 | $424,792 | $32,245 | $2,908,600 | ..... | $3,624,475 |
| 1872-73... | 98 | 17 | 84 | 277,202 | 252,774 | 278,053 | 458,660 | 95,756 | 3,783,700 | $263,733 | 3,946,501 |
| 1873-74... | 98 | 17 | 84 | 278,082 | 253,327 | 182,726 | 434,729 | 46,565 | 3,783,700 | 263,733 | 4,047,433 |
| 1874-75... | 98 | 19 | 84 | 299,932 | 271,011 | 221,213 | 493,177 | 39,838 | 4,000,000 | 135,040 | 4,135,035 |
| 1875-76... | 98 | 17 | 84 | 287,377 | 281,397 | 195,277 | 462,541 | 64,635 | 4,000,000 | 132,455 | 4,044,609 |

In addition to the cars mentioned above, the company have a large number of coal cars, number not stated.

**Financial Statement,** September 30, 1876.—Capital stock, $4,000,000; floating debt, $132,455—total stock and debt, $4,132,455. Per contra: Cost of road and equipment, $4,132,455.

SAMUEL SLOAN, *President*.....26 Exchange Place, New York City.

## UTICA, CLINTON AND BINGHAMTON RAILROAD.

This company was organized Dec. 19, 1869, and road opened in 1872. It extends from Utica to Smith's Valley, N. Y., 31.3 miles, with 2 miles of sidings. It was leased on completion to the New York and Oswego Midland R. R. Co., and subsequently, on the bankruptcy of that road, to the Delaware and Hudson Canal Co. It was operated during the last year, under lease, by the Delaware, Lackawanna and Western R. R. Co.

**Rolling Stock.**—Locomotive engines, 2; cars, 5.

**Operations.**—Not reported.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $1,000,000; paid in, $640,325.70; funded debt, $800,000; floating debt, $54,847.16. Total stock, bonds and debt, $1,495,172.86. Per contra: Cost of R. R. and equipment, $1,299,517.40.

O. S. WILLIAMS, *President*.....Clinton, N. Y.

## VALLEY RAILROAD.

This company was organized March 4, 1869, and the road opened in 1871. It extends from Binghamton, N. Y., to the Pennsylvania line, 11.5 miles, with 0.5 mile of sidings. It connects the Syracuse, Binghamton and New York R. R. with the Delaware, Lackawanna and Western R. R., and is operated under lease by the latter company at an annual rental of 8 per cent. on the capital stock.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 24,050; and freight and coal, 43,258—total, 67,308 miles. Passengers carried, 71,106; carried one mile, 767,942. Freight moved, 727,853; moved one mile, 7,890,674 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $21,001 33 | For Maintenance of Way | $41,003 59 |
| " Freight, etc | 164,483 62 | " Transportation, etc | 85,643 15 |
| | $185,484 95 | | $126,646 74 |

Balance—net earnings, $58,838.21. Payments—dividends (8 per cent.), $60,000. Deficit, $1,161.79.

**Financial Statement.**—Capital stock, $750,000. Floating debt, $86,589.43. Total, $836,589.43. Per contra: Cost of road and appurtenances, $827,081.07.

MOSES TAYLOR, *President*..... .....New York City.

**Officers.**—Same as D., L. and W. R. R. Co., 26 Exchange Place, New York City.

## WARREN RAILROAD.

This company was chartered February 12, 1851, and the road opened in June, 1856. It extends from Hampton Junction, on the Central R. R. of New Jersey, to Delaware Bridge, 18.25 miles, with 6 miles of sidings. It is leased in perpetuity to the D., L. and W. R. R. Co., that company paying 7 per cent. annually on the stock and bonds of the Warren R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Not reported. Earnings from all sources, $421,605.93; operating expenses, $256,989.12; net earnings, $164,616.81. Payments—interest, 7 per cent. on bonds, $94,500; and dividends on stock at 7 per cent., $126,000—total, $220,500; balance, deficit, $55,883.19.

**Financial Statement.**—Capital stock, $1,800,000; funded debt, $1,350,000—total stock and bonds, $3,150,000. Cost of road and equipment, $3,113,148.91; balance, sundry accounts, $36,851.09.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 2d Mortgage | 1871. | 7 | April and Oct. | 1900 | $750,000 | $750,000 |
| 1st Consol. Mortgage | 1875. | 7 | Mar. and Sept. | 1905 | 600,000 | 600,000 |

**Directors.**—John I. Blair, Blairstown, N. J.; Samuel Sloan, William E. Dodge, Moses Taylor and John Brisbin, New York City; S. T. Scranton, Oxford, N. J.; D. C. Blair, J. G. Shipman and S. S. Clark, Belvidere, N. J.

JOHN I. BLAIR, *President*.....Blairstown.

PRINCIPAL OFFICE AND ADDRESS.....26 Exchange Place, New York City.

## GULF, WESTERN TEXAS AND PACIFIC RAILROAD.

**Line of Road.**—Indianola, Texas, to Cuero, Texas.....68.8 miles. Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road includes the old San Antonio and Mexican Gulf R. R., which was opened from Port Lavacca and Indianola, some 25 miles, about 1862. That organization failed, and the extension to Cuero was completed March 3, 1873. The project included a further extension to Gonzales, and ultimately to Austin City, with several branches. In September, 1876, all operations ceased. The road and appurtenances were sold, subject to a mortgage debt of $1,200,000, to Mr. Morgan, of New Orleans, April 3, 1877, for the sum of $100,000.

**Rolling Stock,** March 31, 1875.—Locomotive engines, 5. Passenger cars, 3; baggage, mail and express, 2; and freight, 66—total revenue cars, 71.

**Operations** for the year ending March 31, 1875.—Freight moved, 35,229 tons; moved one mile, 2,299,889 tons. Gross earnings—passenger, $18,784.05; freight, $140,510.41; mails and express, $3,490.83; and miscellaneous, $1,669.04—total, $164,454.33. Operating expenses, including taxes, etc., $122,712.60. Net earnings, $41,741.73.

**Financial Statement,** March 31, 1875.—Capital stock, $1,054,600; and funded debt, 1st mortgage 7 per cent. 30 year gold bonds, dated January 1, 1872, $1,386,000—total stock and bonds, $2,440,600. Cost of construction to date, $1,919,727.08.

No later reports furnished.

**Directors** (elected April 3, 1876).—Fletcher S. Stockdale, Richard J. Evans, David C. Proctor, Henry Sheppard, and Emil Reiffert, Indianola, Tex.; Charles A. Whitney and A. C. Hutchinson, New Orleans, La.; John C. French, San Antonio, Tex.; and H. Seligman, Galveston, Tex.

HENRY SHEPPARD, *President and Superintendent*...Indianola, Tex.
Fletcher S. Stockdale, *Vice-President and Counsellor*. " "

*Secretary and Treasurer*.....M. D. Monserrate. | *Road Master*.....Joseph A. Frink.
*General Tkt. and Frt. Agent*....H. H. Woodward. | *Master Mechanic*.....James Mooney.

PRINCIPAL OFFICE AND ADDRESS.....Indianola, Tex.

## TEXAS AND PACIFIC RAILWAY. (In Progress.)

**Line of Road** (*Southern Division*).—Shreveport, La., to Fort Worth, Tex.222 miles.
*Transcontinental Division.*—Texarkana (Ark. Line), to Sherman, Tex.....154 "
*Jefferson Division.*—Junction, Tex., to Marshall, Tex.....68 "

Total length of all lines open August 12, 1876.....444 miles.
Sidings and other tracks, 27 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Successors of Texas Pacific R. R. Co., organized under Act of Congress approved March 3, 1871, and the laws of Texas. Acquired by purchase the franchises and properties of the Southern Pacific and the Southern Transcontinental, and also those of the Memphis, El Paso and Pacific.*

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger, 16; baggage and mail, 10; freight, 493 (viz.: box, 202; stock, 82; and platform, 209); and other, 27—total revenue cars, 536. Also, service cars, 174.

**Operations** for the fiscal year ended May 31, 1876 (average open road 325 miles).—Trains run—passenger, 213,993; freight, 591,987; and construction, etc., 203,074—total, 1,009,654 miles. Passengers carried (through, 39,490), 152,080; carried one mile (through, 5,563,198), 10,110,024. Freight moved—including cotton, 188,196 bales; live stock, 71,168 head; and lumber, 33,864 M. feet—(through, 73,334), 254,288 tons; moved one mile (through, 8,228,756), 28,006,762 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $397,426 82 | For Maintenance of Way | $221,993 93 |
| " Freight | 1,113,043 70 | " Motive Power | 229,303 22 |
| " Express | 12,342 71 | " Maintenance of Cars | 87,493 57 |
| " U. S. Mail | 30,574 90 | " Transportation | 305,780 39 |
| Miscellaneous | 11,236 85 | Miscellaneous | 47,310 91 |
| Total ($4,814.23 p. m.) | $1,564,624 98 | Total (56.94 p. c.) | $891,882 02 |

Balance—net earnings, $672,742.96.

*Income Account for year ending May* 31, 1876.

| | | | |
|---|---|---|---|
| Balance, May 31, 1875 | $504,989 06 | Interest on Funded and Floating Debt | $614,150 37 |
| Less Taxes for 1874 | 50,582 94 | Legal Expenses | 35,029 70 |
| | $454,406 12 | General Office Expenses | 41,004 94 |
| Transportation Receipts, 1875-76 | 1,564,624 98 | Insurance | 8,690 07 |
| | $2,019,031 10 | Premium on Gold and Exchange | 26,610 87 |
| Operating Expenses | 891,882 02 | Taxes | 63,139 96 |
| | | Total Payments | $788,625 91 |
| Balance to Credit of Income | $1,127,149 08 | Balance to New Account | $338,523 17 |

* The ultimate object of the company is to carry their line through Texas, Arizona Territory and Southern California, to San Diego, on the Pacific Ocean, a distance from Shreveport of 1,515 miles. The Act of Congress of May 21, 1872, requires that 100 consecutive miles, from Marshall, Tex., shall be complete and in running order within two years from that date, and that not less than 100 additional miles a year shall thereafter be constructed, and that the whole line to the Pacific shall be completed in ten years. This Act was amended by the Act of June 2, 1874, which provides that work shall be commenced at San Diego within one year from the passage of the Act, and that not less than 10 miles shall be in operation within two years, and not less than 25 miles a year thereafter until a junction is made with the line from the East, near the Colorado River. The Texas and Pacific Railway Co. are endowed, through the Southern Pacific Co., with two land grants from Congress—one under an Act passed July 27, 1866, and the other under an Act passed March 3, 1871—aggregating respectively 6,000,000 and 3,520,000 acres; and, through the Texas Pacific Co., with a further large grant, under an Act passed March 3, 1871, and June 2, 1874, aggregating 18,000,000 acres. The State of Texas under special Acts and the general railroad law grants 10,200 acres of land for every mile of railroad built and equipped. Up to the close of the fiscal year ended May 31, 1876, this company had earned of the Texas grant 3,911,680 acres, and received certificates for 3,066,880 acres. The roads in the aggregate at the close of the fiscal year 1874-75 had a constructed length of 324 miles; at the close of 1875-76, of 333 miles, the distance between Brookston and Paris having been completed; and since then the Southern Division has been opened (Aug. 2, 1876) from Eagle Ford to Fort Worth, and the Transcontinental Division (Aug. 14, 1876) from Paris to Texarkana Junction, giving the whole completed road a total of 444 miles. Construction is now progressing from Sherman to Fort Worth, and west of Fort Worth, and also in California and Arizona.

Statement of operations, traffic and fiscal results for four years :

| | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|
| Average Mileage Operated | 66 m. | 320 m. | 323 m. | 325 m. |
| Train Miles | ..... | ..... | 749,287 | 805,980 |
| Passengers Carried | ..... | 98,059 | 129,035 | 152,080 |
| Tonnage Moved | ..... | 88,345 | 138,596 | 254,288 |
| Gross Earnings | $346,309 87 | $847,621 79 | $1,183,313 33 | $1,564,624 98 |
| Operating Expenses | 240,002 04 | 673,740 45 | 789,803 85 | 891,882 02 |
| Balance—Net Earnings | $106,007 83 | $173,881 34 | $393,509 48 | $672,742 96 |
| Gross Earnings per Road Mile | 5,247 12 | 2,648 82 | 3,663 51 | 4,814 23 |
| Proportion Operating Expenses | 69.35 p. c. | 79.50 p. c. | 66.74 p. c. | 56.94 p. c. |

**Financial Statement** (as reported to U. S. Secretary of Interior, June 30, 1876).—Capital stock authorized, $50,000,000 ; paid in, $6,073,000 ; funded and floating debts, $18,127,427—total capital stock, bonds and debt, $24,200,427. This statement is one month later than the close of the company's fiscal year, during which they had been reorganizing their indebtedness, according to a scheme approved at the annual meeting, held in August, 1875.

At the commencement of the fiscal year 1875–76 the indebtedness of the Texas and Pacific Railway Company was as follows :

| | | |
|---|---|---|
| First Mortgage Construction Bonds, part of an issue of $40,000 per mile on about 2,000 miles of line, extending from the eastern boundary of Texas to the Pacific Coast | | $10,093,000 00 |
| Interest on the same, in gold | $837,990 00 | |
| Land Grant Bonds, part of an authorized issue of $20,000,000, covering the lands granted by the State of Texas | | 9,252,000 00 |
| Interest on the same, in currency | 1,105,720 00 | |
| | | 1,943,710 00 |
| Total mortgage indebtedness, with accrued interest | | $21,288,710 00 |
| Debt to State of Texas, originating with Southern Pacific | | 200,885 90 |
| Floating debt, principally bills payable | | 935,257 67 |
| Total amount of all indebtedness, funded and floating | | $22,424,853 57 |

For this indebtedness, the company had 324 miles of completed road ; 120 miles of additional line nearly ready for iron ; about $200,000 of work and material in California ; a carefully located line from Sherman, *vid* Fort Worth, to San Diego, about 1,550 miles ; and nearly $500,000 worth of construction and contractors' material and supplies on hand in Texas.

On the 4th of November, 1873, the construction organization (the Cal. and Tex. Constr. Co.), that had undertaken to build the road through to the Pacific Coast, at San Diego, was obliged by the results of the panic to suspend work, and the construction of the line under the contract with that company was discontinued, the contract cancelled, on terms satisfactory to all concerned. New bonds were used to liquidate the indebtedness of the railway company, and certain of the indebtedness of the construction company; leaving the first mortgage ($8,000 per mile) bonds to be used in completing the unfinished portion of the lines east of Fort Worth.

At the close of the fiscal year the debt of the company stood as shown in the following statement:

| | |
|---|---|
| First Mortgage and Consolidated Mortgage 6 per cent. gold bonds.... | $8,260,000 00 |
| Income and Land Grant 7 per cent. currency registered bonds..... | 3,763,000 00 |
| Old Land Grant Bonds (to be exchanged, etc.)..... | 3,513,000 00 |
| Total funded debt of company, as reconstructed..... | $15,536,000 00 |
| Debt to Texas ($196,888.27), unpaid coupons (L.G.) and fract'al bond scrip. | 864,784 14 |
| Floating Indebtedness..... | 411,582 67 |
| Total funded and floating indebtedness..... | $16,812,366 81 |

In addition to this reduction of the T. and P. Ry. debt proper, the indebtedness of the Cal. and Tex. Constr. Co. was reduced under the adjustment contract from $6,213,349.95 to $1,625,083.43, and the indebtedness of both companies abated to the amount of $10,100,753.28. The balance of the construction company's debt will be chiefly liquidated in T. and P. consol bonds, held for this purpose.

Of the first mortgage gold bonds, $2,000,000 were sold in the summer of 1876, and with the proceeds the lines from Texarkana Junction to Paris, and from Eagle Ford to Fort Worth, were completed, saving to the company the Texas land grant.

**Directors** (elected August 8, 1876).—Thomas A. Scott, F. S. Bond, Mathew Baird, R. D. Barclay, H. H. Houston, and W. S. McManus, Pennsylvania; M. O. Roberts, H. G. Stebbins, and H. O. Marquand, New York; W. T. Walters, Maryland; John C. Brown, Tennessee; A. Gaither, Ohio; W. C. Hall, Kentucky; T. D. Nesmith, California; and W. M. Harrison, Texas.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.
Frank S. Bond, *Vice-President*..... " "
John C. Brown, " " .....Marshall, Tex.

*Treasurer*—Geo. D. Krumbhaar.Philadelphia, Pa. | *Secretary*—C. E. Satterlee.....Philadelphia, Pa.
*Local Officials*.....Marshall, Texas.

*General Superintendent*.....George Noble. | *Gen. Pass. and Ticket Agt*..R. W. Thompson, Jr.
*Auditor*.....T. D. Maurer. | *General Freight Agent*.....W. H. Newman.
*Chief Engineer*.....G. M. Dodge. | *Local Treasurer*.....Volney Hall.
*Solicitor*.....J. D. Davis. | *Land Commissioner*.....W. H. Abrams.

GENERAL OFFICES.....Marshall, Tex.
Executive Office.....No. 275 South Fourth st., Philadelphia, Pa.
New York Transfer Office.....No. 50 Exchange Place, N. Y. City.

## WORCESTER RAILROAD.

**Line of Road.**—Shelbyville (Del. line) to Franklin City, Md.....36 miles. Sidings and other tracks, 1.8 mile. Gauge, 4 feet 8 inches. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, none. Cars—passenger, 3; postal, 2; baggage, 2; and freight, 28 (viz.: box, 10; stock, 6; and platform, 12).

**Operations** for year ending December 31, 1876.—No returns furnished.

**Financial Statement,** December 31, 1876.—Capital stock (representing cost of road), $800,000. No bonds.

**Directors.**—N. L. McCready, Alanson Muze and John Braine, New York City;

Thomas Baumgartner, Lancaster, Pa.; C. C. Stockley, Georgetown, Del.; William Shonell, Berlin, Md.; E. K. Wilson, John R. Franklin, W. Purnell, Thomas D. Purnell, W. Covington and C. Sonnsena, Snow Hill, Md. *State Directors*—S. R. Purnell, Snow Hill, Maryland, and John L. Hammond, Berlin, Md.

GEORGE W. BISHOP, *President*.....Snow Hill, Md.

| | |
|---|---|
| *Secretary*.....Thomas D. Purnell. | *Freight and Pass'r Agent*.....A. Brown. |
| *Treasurer*.....W. T. Vaceles. | *Auditor*.....Thomas McCoy. |
| *General Superintendent*.....John L. Mapes. | *Master Mechanic*.....James Lone. |

PRINCIPAL OFFICE AND ADDRESS.....Snow Hill, Md.

## LAUREL FORK AND SAND HILL RAILROAD.

**Line of Road.**—Laurel Fork Junction (B. & O. R. R.) to Volcano, W. Va..5 miles.
Branch line: Mt. Farm Junction, W. Va., to Coal Bank, W. Va.....2 "

Total of all lines owned and operated by company.....7 miles.
Sidings and other tracks, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Passenger car, 1; and freight (platform) cars, 4—total revenue cars, 5.

**Operations** for year ending August 30, 1876.—Trains run—passenger, 6,240; freight, 6,240; and service, 624—total, 13,104 miles. Passengers carried, 4,112; carried one mile, 20,560. Freight moved, 16,421 tons; moved one mile, 82,105 tons. Gross earnings—from traffic, $30,002.61; and from other sources, $1,765.06—total, $31,767.67. Operating expenses—for road and rolling stock, $16,127.88; and for general purposes, $623.33—total (75.49 per cent.), $22,411.99. Net earnings, $9,356.08. Payments from revenue—dividends, 5 p. c., $8,180, and interest on preferred stock, etc., $1,443.19.

*General Balances, August* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Appurtenances | $153,123 64 | Capital Stock | $163,100 00 |
| Rolling Stock | 23,487 00 | Other Liabilities | 14 50 |
| Bills Receivable | 5,000 00 | Balance, Surplus Income | 32,506 06 |
| Accounts, $5,263.47; and Cash, $8,746.45. | 14,009 92 | | |
| | $195,620 56 | | $195,620 56 |

**Directors** (elected September 26, 1876).—W. C. Stiles, Jr., Volcano, W. Va.; and J. P. Steiner, W. A. Stiles, B. F. Huddy and J. N. Piersol, Philadelphia, Pa.

W. C. STILES, Jr., *President*.....Volcano, W. Va.

*Treasurer*—H. A. Stiles.....Philadelphia. | *Secretary*—F. H. Williams.....Philadelphia.
*General Superintendent*—D. C. Mudge.....Volcano, W. Va.

PRINCIPAL OFFICE AND ADDRESS.....Volcano, W. Va.

## ALEXANDRIA AND FREDERICKSBURG RAILWAY.

**Line of Road.**—Long Bridge, Va., to Quantico, Va.....32.4 miles.
Sidings and other tracks, 1.62 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Chartered February 3, 1864, and opened for traffic July 2, 1872. The road has been in possession of the trustees of the 1st mortgage since December 5, 1872, and operated by their agent.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 7; baggage, mail and express, 2; and freight, 21—total revenue cars, 29.

**Operations** for year ending September 30, 1876.—No returns furnished.

**Financial Statement,** September 30, 1876.—Capital stock, $1,000,000; 1st mortgage (gold), 7s, issued June 1, 1866, and to mature June 1, 1896; and floating debt, $174,756.70. Per contra: Cost of railroad, $2,043,614.34; and of rolling stock, $121,632.72—total cost of road and rolling stock, $2,165,247.06; and profit and loss, $9,509.64. Balance, total, $2,174,756.70. This is the same statement as that furnished to the MANUAL for the year ending September 30, 1873.

**Directors** (elected November 14, 1876).—John P. Green, Albert Hewson and Wm. J. Howard, Philadelphia, Pa.; N. G. Ordway, Washington, D. C.; Thomas A. Scott, Philadelphia, Pa.; and Wm. T. Walters and G. C. Wilkins, Baltimore, Md.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*.....Albert Hewson. | All other officers, same as Balt. and Potomac R. R.

PRINCIPAL OFFICE AND ADDRESS..No. 233 Fourth street, Philadelphia, Pa.

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## ATLANTIC, MISSISSIPPI AND OHIO RAILROAD.

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**Line of Road.**—Norfolk, Va., to Bristol, Tenn.....408 miles.
Branches, named below..... 20 "

Total length of line owned and operated .....428 miles.
Sidings, 30 miles. Gauge, 5 feet. Rail, 56, 60 and 64 lbs.

This company was formed by the consolidation, November 12, 1870, of the Norfolk and Petersburg, the South Side, and the Virginia and Tennessee R. R. Cos. Included in the act of consolidation was also the Virginia and Kentucky R. R., which has never been built.

The Norfolk and Petersburg R. R. Co. was chartered March 15, 1851; construction was commenced in 1854, and the road—Norfolk to Petersburg (81 miles)—completed near the close of 1857. Cost to September 30, 1870, $2,607,142.69.

The South Side R. R. Co. was chartered March 5, 1846; construction was commenced in October, 1849, and the main line—Petersburg to Lynchburg (123 miles)—completed in November, 1854. The City Point Branch, 10 miles, was built under charter of the Appomattox R. R. Co., and the road sold in foreclosure to the City of Petersburg, and finally purchased from the City by the South Side R. R. Co. Cost to September 30, 1870, $4,640,431.21.

The Virginia and Tennessee R. R. Co. was chartered March 6, 1849; construction was commenced January 16, 1850, and the road opened throughout—Lynchburg to Bristol (204 miles)—in the spring of 1857. The Salt Works Branch, 10 miles, was built in 1857 by a separate corporation, and purchased by this company. Cost of works to September 30, 1870, $8,401,092.24.

The Virginia and Kentucky R. R.—Bristol to Cumberland Gap (100 miles)—was a State work, and large sums have been expended for grading, masonry, etc. This was relinquished to the A., M. and O. R. R. Co. under the consolidation act, on condition that the road should be completed in six years from the date of the act. For the construction of this line, $4,000,000 of consolidation bonds are held in trust.

In all these works, the State of Virginia owned a controlling interest. Under the act of consolidation, they were sold and transferred to the A., M. and O. R. R. Co. for $4,000,000, secured by a second mortgage on the whole property, the first mortgage thereon never to exceed $15,000,000. These bonds are to receive no interest before July 1, 1880, and from that date 6 per cent. per annum. Final payment is to be made in annual instalments of $500,000 each; the first payment during the year 1885. Any or all these payments may, at the option of the company, be paid in bonds of the State of Virginia.

In 1873 the company defaulted on their bond interest, but subsequently paid half of the current coupons in cash. In October, 1875, the interest on their consolidated bonds was not paid. On June 13, 1876, the property passed into the hands of receivers. The sectional bond-interest was paid to January 1, 1876, and again, under orders of court, to January 1, 1877. The interest on the funded coupons has also been paid.

**Rolling Stock.**—Locomotive engines, 87. Revenue cars—passenger, 35; baggage, mail and express, 17; and freight, 971 (viz.: box, 471; platform, 315; stock, 139; and other, 46)—total revenue cars, 1,023. Service cars, 50. Locomotives—in 1871, 76; in 1872, 78; in 1873, 84; and in 1874, and since, 87. Revenue cars—in 1871, 816; in 1872, 938; in 1873, 1,118; in 1874, and since, 1,023.

Abstract of operations, earnings, etc., for six years (September 30):

| | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|
| Passenger Train Miles | 329,990 | 448,231 | 435,824 | 377,715 | 391,336 | 442,683 |
| Freight Train Miles | 726,779 | 747,225 | 790,682 | 682,923 | 680,314 | 729,908 |
| Other Train Miles | 114,937 | 233,681 | 271,447 | 206,197 | 199,484 | 194,106 |
| Total Train Miles | 1,271,706 | 1,429,137 | 1,497,953 | 1,267,835 | 1,271,134 | 1,366,697 |
| Passengers Carried | 203,392 | 232,515 | 247,627 | 208,055 | 188,199 | 313,757 |
| Carried One Mile | 12,973,583 | 13,245,066 | 12,656,443 | 10,894,391 | 10,671,980 | 13,616,924 |
| Freight (tons) | 489,800 | 305,753 | 411,816 | 322,409 | 307,408 | 328,016 |
| Moved One Mile | 48,751,569 | 53,129,661 | 47,992,368 | 54,640,593 | 55,982,364 | 60,610,288 |
| Earnings from Passengers | $ 507,078 46 | 472,505 39 | $ 464,634 68 | $ 385,806 52 | $ 375,655 22 | $ 370,712 79 |
| " " Freight | 1,307,912 20 | 1,385,235 98 | 1,588,395 64 | 1,324,296 74 | 1,249,607 18 | 1,217,195 57 |
| " " Mail & Exp. | 94,814 22 | 96,537 52 | 90,495 44 | 97,069 55 | 122,546 51 | 116,139 89 |
| " " Minor Sources | 15,623 17 | 14,774 17 | 50,231 63 | 18,170 50 | 34,644 52 | 38,202 90 |
| Gross Earnings | 1,925,428 05 | 1,969,053 06 | 2,193,757 39 | 1,825,343 31 | 1,782,453 43 | 1,742,251 15 |
| Way and Structures | 221,179 10 | 252,298 41 | 243,120 42 | 206,718 27 | 255,011 12 | 313,778 07 |
| Machinery and Cars | 201,022 29 | 248,772 65 | 249,891 31 | 174,259 89 | 154,262 76 | 116,852 10 |
| Transportation | 619,380 42 | 582,999 17 | 592,133 02 | 543,281 33 | 544,869 22 | 541,266 16 |
| Miscellaneous | 246,708 89 | 150,654 91 | 194,577 47 | 173,463 99 | 154,804 56 | 179,815 90 |
| Operating Expenses | 1,288,290 70 | 1,234,725 14 | 1,270,722 22 | 1,097,723 48 | 1,108,947 66 | 1,201,712 23 |
| Net Earnings | 637,137 35 | 734,327 92 | 923,035 17 | 727,619 83 | 673,505 77 | 540,538 92 |
| Gross Earn's p. Road Mile | 4,498 66 | 4,600 59 | 5,125 60 | 4,264 87 | 4,164 61 | 4,071 68 |
| Expenses per Road Mile | 3,010 03 | 2,884 87 | 2,968 98 | 2,564 77 | 2,591 00 | 2,807 74 |
| Net Earnings p. Road Mile | 1,488 63 | 1,715 72 | 2,156 62 | 1,700 10 | 1,573 61 | 1,262 94 |
| Proportion of Expenses | 64.91 p. c. | 62.71 p. c. | 57.93 p. c. | 60.13 p. c. | 62.22 p. c. | 68.98 p. c. |

Abstract of general balances for six years (September 30):

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Capital Stock, Ordinary.... | 5,845,700 00 | 5,845,700 00 | 5,845,700 00 | 5,845,700 00 | 5,845,700 00 | 6,045,700 00 |
| " " Preferred... | 800,000 00 | 800,000 00 | 800,000 00 | 800,000 00 | 800,000 00 | 800,000 00 |
| " " Guaranteed.. | 276,200 00 | 276,200 00 | 276,200 00 | 276,200 00 | 276,200 00 | 276,200 00 |
| Total Capital Stock..... | 6,921,900 00 | 6,921,900 00 | 6,921,900 00 | 6,921,900 00 | 7,921,900 00 | 7,121,900 00 |
| Funded Debt..... | 5,493,008 11 | 10,889,842 79 | 10,483,295 04 | 10,599,234 99 | 10,573,481 16 | 10,565,800 35 |
| 2d Mortgage (to State)..... | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 |
| State Claims for Loans, etc. | 1,964,230 39 | 1,964,230 39 | 1,964,230 39 | 1,964,230 39 | 1,964,230 39 | 1,964,230 39 |
| Bills Payable..... | 2,307,292 57 | 622,207 38 | 1,203,410 89 | 928,519 29 | 1,076,355 54 | 746,818 55 |
| Interest..... | 45,978 85 | 388,186 19 | 208,733 58 | 359,937 34 | 474,097 22 | 995,609 17 |
| Revenue for year..... | 1,925,428 05 | 1,969,053 06 | 2,193,757 39 | 1,825,343 31 | 1,782,453 43 | 1,742,251 15 |
| Profit and Loss..... | 3,412,248 15 | 2,469,951 24 | 2 435,933 89 | 2,427,896 07 | 2,427,860 13 | 2,427,860 13 |
| Total Liabilities ..... | 26,070,086 12 | 29,220,371 05 | 29,411,261 18 | 29,027,061 39 | 29,420,377 87 | 29,564,469 74 |
| Construction..... | 16,607,175 34 | 17,765,913 88 | 19,038,905 40 | 19,178,715 57 | 19,374,408 02 | 19,396,206 18 |
| Interest..... | 390,902 45 | 961,435 21 | 756,888 29 | 779,389 45 | 754,528 77 | 710,825 24 |
| Profit and Loss..... | ..... | 530,801 56 | 740,197 80 | 656,065 38 | 915,522 37 | 1,023,933 69 |
| Executive Expenses..... | ..... | 8,557 72 | 9,396 22 | 9,845 22 | ..... | 10,748 33 |
| Stocks, Claims, etc..... | 6,371,130 39 | 6,371,130 39 | 6,371,130 39 | 6,371,130 39 | 6,371,130 39 | 6,371,130 39 |
| Current Expenses..... | 1,288,290 70 | 1,234,725 14 | 1,279,722 22 | 1,097,723 48 | 1,108,947 66 | 1,201,712 23 |
| Cash and other Assets ..... | 1,412,587 24 | 2,347,807 15 | 1,215,020 86 | 934,191 90 | 885,970 49 | 849,913 68 |
| Total Property and Assets | 26,070,086 12 | 29,220,371 05 | 29,411,261 18 | 29,027,061 39 | 29,420,377 87 | 29,564,469 74 |

Statement of funded debt in detail:

| Classes of Bonds. | Date of Issue. | Date of Maturity. | Rate p. c. | Interest Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | | | | $ | $ |
| Consol. 1st Mort. (gold) for $15,000,000..... | Oct. 1, 1871. | Oct. 1, 1901. | 7 g. | April 1 and Oct. 1. | 5,470,000 00 | 382,900 00 |
| Interest Funding Notes ..... | Apr. 1,'74. / Jan. 1,'74. | Apr. 1, 1875. / Jan. 1, 1879. | 7 / 7 | April 1 and Oct. 1. / Jan. 1 and July 1. | 138,009 62 | 9,660 67 |
| *Norfolk and Petersburg R.R.:* | | | | | | |
| 1st Mortgage..... | Jan. 1, 1857. | Jan. 1, 1877. | 8 | Jan. 1 and July 1. | 306,000 00 | 24,480 00 |
| 1st " ..... | " " | " " | 7 | " " | 157,000 00 | 10,990 00 |
| 2d " ..... | July 1, 1863. | July 1, 1893. | 8 | " " | 458,000 00 | 36,640 00 |
| *South Side R. R.:* | | | | | | |
| 1st preferred } Consolidated | Jan. 1,'69. | Jan.1,'84-90. | 8 | Jan. 1 and July 1. | 684,000 00 | 54,720 00 |
| 2d " } 1st Mortgage. | " " | " " | 6 | " " | 621,000 00 | 37,260 00 |
| 3d " } | " " | " '86-60. | 6 | " " | 452,800 00 | 27,168 00 |
| Old 3d Mortgage..... | Jan. 1, 1852. | " 1862. | 6 | " " | 3,400 00 | 204 00 |
| *Virginia and Kentucky R. R.:* | | | | | | |
| 1st Mortgage..... | Jan. 1, 1853. | Jan. 1, 1873. | 6 | Jan. 1 and July 1. | 5,000 00 | 300 00 |
| Enlarged Mortgage..... | July 1, 1854. | July 1, 1884. | 6 | " " | 990,000 00 | 59,400 00 |
| 4th Mortgage..... | Mar. 1, 1860. | Mar. 1, 1900. | 8 | Mar. 1 and Sept. 1. | 969,000 00 | 77,520 00 |
| Registered Certificates..... | Jan. 1, 1866. | Jan.1,'71-75. | 8 | Jan. 1 and July 1. | 84,190 73 | 6,735 26 |
| Interest Funding Bonds..... | July 1, 1860. | July 1, 1880. | 8 | " " | 226,900 00 | 18,152 00 |
| Income Mortgage..... | " 1866. | " 1886. | 6 | " " | 500 00 | 30 00 |
| Total Amount of Funded Debt September 30, 1876..... | | | | | 10,565,800 35 | 746,159 93 |

The average rate of interest on the whole funded debt is 7.06 per cent.

**Directors** (elected December 15, 1876).—R. C. Taylor, Norfolk, Va.; J. A. Johnston and J. H. Claiborne, Petersburg, Va.; H. E. Warren, Farmville, Va.; C. W. Statham and Thomas S. Bocock, Lynchburg, Va.; Wm. Watts, Roanoke Co., Va.; J. A. Walker, Pulaski Co., Va.; and A. Fulkerson, Bristol, Tenn.

WILLIAM A. MAHONE, *President*.....Lynchburg, Va.

Charles L. Perkins, Henry Fink, *Receivers*.....New York City, N. Y. / Lynchburg, Va.

*Treasurer*—James E. Cuthbert....Lynchburg, Va.
*Secretary*—N. M. Osborne.....Petersburg, "
*Auditor*—E. E. Portlock.....Lynchburg, "
*Cashier*—M. C. Jameson..... " "
*Storekeeper*—J. P. Minetree.....Petersburg, "

*M. Trans.*(N.&P.&S.S.).N.M. Osborne, Petersb., Va.
*M. Trans.* (Va. & T.)—Frank Huger, Lynchb'g, "
*Road Supt.*—George Hoffman..... Petersb'g, "
*Master Machinery*—J. T. Robinett.. " "
*Master Machinery*—Frank Stark.... Lynchb'g, "

PRINCIPAL OFFICE AND ADDRESS .....Lynchburg, Va.

## CHESAPEAKE AND OHIO RAILROAD.

**Line of Road.**—Richmond, Va., to Huntington, W. Va.....427.82 miles.
Branches: Lowmoor (1873), 2.18; Quinnimont (1874), 1.50; and Coal River (1874), 1.33..... 5.01 "

Total length of all lines owned by company.....432.83 miles.
Sidings, etc., 67.9 miles. Gauge, 4 feet 9 inches. Rail, 56 and 60 lbs. Steel rails, 28.7 m.

This company is made up by the union of the Virginia Central R. R. Co., whose road extended from Richmond to Covington, Va., 205.44 miles, and the Covington and Ohio R. R. Co., which was chartered to build the line from Covington to the Ohio River.

The Virginia Central R. R. Co. was originally chartered as the Louisa R. R. Co., February 18, 1836. This company built the road from Hanover Junction to Louisa Court House (36 miles), as a branch of the Richmond, Fredericksburg and Potomac R. R. In 1848 they received authority to extend their line to Richmond, 27 miles, and under other acts permission was granted to extend their road westward to Covington, to which point it was completed in 1867, the road crossing the Blue Ridge by means of the Blue Ridge R. R., which, including the tunnel constructed by the State of Virginia, cost $1,674,723; it extends from Mechanic's River to Waynesboro, 16.81 miles, and has been purchased by the C. and O. R. R. Co., who now operate it as a part of their main line.

Under acts of Virginia and West Virginia in 1866 and 1867, and a contract with the same States made August 31, 1868, the Virginia Central R. R. Co. undertook to complete the Covington and Ohio R. R., and as provided by those acts, became the Chesapeake and Ohio R. R. Already the State of Virginia had expended more than $3,500,000 on the line, which was remitted to the company, in addition to many valuable privileges. The last rail of the C. and O. R. R. was laid January 29, 1873, and the whole road opened for business in March of the same year. The regular reporting of operations, however, commences from October 1, 1873. The road has since been extended to deep water below Richmond, and several branches added, and a large amount of side track laid.

In order to make a more direct line from Charlottesville to Richmond, a new road is projected between those two points, by which the distance will be essentially reduced. A continuation of the present road from Hanover Junction eastward to West Point is also projected, which will give another outlet by way of York River.

In 1873 the company defaulted on their bond interest, and a scheme of reorganization has been prepared, of which an abstract was given in the MANUAL for 1876–77. Under this scheme a decree of sale was entered March 26, 1877, and the road will be sold to the reorganized company after a notice of 90 days from the Receiver.

**Rolling Stock** (September 30, 1876).—Locomotive engines, 77. Revenue cars—passenger, 29; sleeping, 4; baggage, mail and express, 16; drovers', 2; and freight,

2,212—viz.: box, 840; stock, 103; gondola, 155; platform, 191; and coal (8-wheel), 669; and (4-wheel), 254. Total of all revenue cars, 2,253. Service cars—officers' cars, 2; derrick cars, 4; observation car, 1; gravel cars, 137; and dump cars, 100.

Statement of the length of road in operation and rolling stock in use (September 30) for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Main Line, Miles | 227.44 | 227.44 | 387.29 | 427.87 | 427.87 | 427.87 | 427.87 |
| Branches, etc., Miles | ..... | ..... | ..... | 2.18 | 5.01 | ..... | ..... |
| Locomotive Engines | 35 | 37 | 42 | 70 | 70 | 72 | 77 |
| Passenger Cars | 21 | 21 | 27 | 34 | 34 | 34 | 35 |
| Baggage, Mail and Express Cars | 13 | 12 | 16 | 17 | 17 | 17 | 16 |
| Freight and Coal Cars | 279 | 283 | 677 | 2,121 | 2,209 | 2,185 | 2,212 |

Abstract of operations, earnings, etc. (September 30), for seven years:

| Main Line. | 1869–70. (227 m.) | 1870–71. (227 m.) | 1871–72. (227 m.) | 1872–73. (387 m.) | 1873–74. (420 m.) | 1874–75. (428 m.) | 1875–76. (428 m.) |
|---|---|---|---|---|---|---|---|
| Passenger Train Miles | 198,532 | 171,870 | 224,908 | 386,307 | 545,124 | ..... | 622,398 |
| Tonnage " " | 140,235 | 133,032 | 154,839 | 479,671 | 805,260 | ..... | 1,145,218 |
| Service " " | 88,661 | 146,620 | 131,728 | 221,239 | 121,498 | ..... | 113,050 |
| Passengers Carried | 133,122 | 133,427 | 141,873 | 220,601 | 221,175 | 188,257 | 189,950 |
| " " One Mile | 6,086,373 | 6,956,884 | 7,623,420 | 10,630,772 | 11,552,189 | 11,132,241 | 9,737,982 |
| Freight Moved | 86,586 | 99,596 | 115,473 | 248,226 | 306,465 | 359,569 | 415,462 |
| " " One Mile | 7,213,298 | 8,005,450 | 9,222,242 | 32,398,683 | 60,264,195 | ..... | 97,901,135 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earn'gs from Passengers | 286,944 93 | 313,975 20 | 340,876 75 | 449,488 21 | 453,376 60 | 409,626 71 | 365,865 41 |
| " " Freight | 360,481 19 | 421,903 92 | 393,201 88 | 710,384 97 | 950,312 33 | 993,862 50 | 1,177,942 36 |
| " " Express, etc | 13,342 77 | 16,461 93 | 14,655 99 | 16,470 07 | 17,510 15 | 17,911 14 | 18,490 42 |
| " " U. S. Mail | 16,556 38 | 16,924 00 | 28,898 08 | 34,165 67 | 38,990 85 | 37,789 13 | 37,213 36 |
| Gross Earnings | 677,325 27 | 769,265 05 | 777,632 70 | 1,210,508 92 | 1,460,189 93 | 1,459,189 48 | 1,599,512 55 |
| Operating Expenses | 617,439 03 | 479,256 62 | 488,687 34 | 879,700 01 | 1,214,340 48 | 1,112,320 70 | 1,243,035 95 |
| Net Earnings | 59,886 24 | 290,008 43 | 288,945 36 | 330,808 91 | 245,849 45 | 346,868 78 | 356,476 60 |
| Earnings per Road Mile | 2,983 81 | 3,384 78 | 3,425 69 | 3,127 93 | 3,476 64 | 3,439 32 | 3,738 22 |
| Expenses per " " | 2,719 99 | 2,111,26 | 2,152 81 | 2,273 13 | 2,891 28 | 2,598 88 | 2,905 17 |
| Proportion of Expenses | 91.16 p. c. | 62.38 p. c. | 62.84 p. c. | 72.67 p. c. | 83.16 p. c. | 76.24 p. c. | 77.71 p. c. |

Interest paid—in 1869–70, $267,591.75; in 1870–71, $387,958.39; in 1871–72, $887,670.62; and in 1872–73, $1,644,403.38. No interest payments appear in the income account of subsequent years.

**Financial Statement.**—General balances yearly (September 30) for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Capital Stock (Shares $100) | $ 3,398,290 33 | $ 5,398,380 33 | $ 13,400,177 96 | $ 15,896,401 96 | $ 15,898,401 96 | $ 15,898,401 96 | $ 15,900,401 96 |
| Mort. Bonds | 6,681,100 00 | 11,136,100 00 | 16,318,000 00 | 18,442,000 00 | 21,076,000 00 | 21,744,000 00 | 27,440,578 90 |
| Debent. Bonds | ..... | ..... | 2,120,000 00 | 3,426,000 00 | 799,000 00 | 66,000 00 | ..... |
| Fund. Int. " | 162,152 05 | 160,844 95 | 160,556 95 | 160,500 00 | 1,184,676 15 | 1,985,390 99 | 606,496 20 |
| Other Bonds | 39,960 52 | 36,324 27 | 27,951 86 | 211,583 86 | 226,253 56 | 187,378 90 | ..... |
| Bills, Loans & Accounts | 33,908 72 | 1,227,893 84 | 3,385,905 31 | 7,378,472 26 | 7,379,879 57 | 6,956,388 37 | 2,297,815 09 |
| Total | 10,315,411 62 | 18,059,543 39 | 35,412,592 08 | 45,516,958 08 | 46,561,211 24 | 46,837,560 22 | 46,245,292 75 |
| Road and Appurtenances | 7,487,886 39 | 13,729,758 46 | 26,980,970 25 | 34,438,943 23 | 33,976,118 43 | 33,858,982 99 | 34,014,825 17 |
| Equipment | 751,583 49 | 802,578 29 | 1,263,173 90 | 2,776,599 21 | 2,792,018 18 | 2,798,910 35 | 2,899,906 62 |
| Total | 8,239,474 88 | 14,532,336 75 | 28,244,144 16 | 37,215,542 44 | 36,768,136 61 | 36,657,893 34 | 36,914,731 79 |

**Directors** (elected December, 1876).—C. P. Huntington, A. A. Low, Lloyd Aspinwall, David Stewart, Jonas G. Clark, A. S. Hatch, William Whitewright and John Castree, New York; Pliny Fisk, New Jersey; and W. C. Wickham and J. Echols, Virginia.

C. P. HUNTINGTON, *President*.....New York City.
Williams C. Wickham, *Vice-President and Receiver*.Richmond, Va.
*Secretary and Treasurer*—James J. Tracy.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.
FISCAL AGENCY AND TRANSFER OFFICE...No. 5 Nassau st., New York City.

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## RICHMOND AND DANVILLE RAILROAD.

**Line of Road.**—Richmond, Va., to Danville, Va.....140.50 miles.
Branch and connecting roads at Richmond and the coal-fields..... 10.54 "
Piedmont R. R. (leased), Danville, Va., to Greensboro, N. C..... 48.50 "

Total of all lines owned, leased and operated.....199.54 miles.
Sidings, etc., on R. and D. R. R. and branches, 14.13; and on Piedmont R. R., 2.43—total, 16.56 miles. Gauge, 4 feet 8½ inches. Rail, 52, 56 and 58 lbs.

This company also lease and operate the North Carolina and the Northwestern North Carolina R. Rs., and have close operating arrangements with the Atlanta and Richmond Air-Line Railway. Together these roads form what is termed the "Piedmont Air-Line."

The Richmond and Danville Railroad Company was chartered March 9, 1847. Construction was commenced January 31, 1848, and the road was completed May 16, 1856. The branches were built in 1871, 1872, and 1873.

The Piedmont R. R., though virtually owned by the R. and D. R. R. Co., is under a separate organization, and operated under lease. The annual rental paid is $60,000. Its bonds ($500,000, at 8 per cent.) are guaranteed by the lessees.

The R. and D. R. R. Co. took a lease of the North Carolina R. R. on September 11, 1871, at an annual rental of $260,000, and have since operated it under the style of their "North Carolina Division." In June, 1875, its gauge was changed to conform with that of the R. and D. R. R. Rental, $260,000 per annum.

The Northwestern North Carolina R. R. was partially graded, and on May 12, 1872, the Richmond and Danville R. R. contracted to complete it, and it was opened throughout August 1, 1873, since which date it has been operated by this company. Its cost to the R. and D. R. R. Co. was $287,694.30. The stock (1,600 shares) and bonds ($500,000) given them wherewith to complete the work are held as an asset at this valuation.

The Atlanta and Richmond Air-Line Railway had been open from Atlanta to Gainesville (Western Division), 53 miles, since the fall of 1871. The completion of this road was undertaken by the R. and D. R. R. Co., and it was opened throughout, 266 miles, September 28, 1873.

The Roanoke Valley R. R., Keyesville, Va., to Manson, N. C., 52 miles, is owned mainly by the Richmond and Danville R. R. Co. It is yet unfinished.

**Rolling Stock,** September 30, 1876 :

| | Locomotive Engines. | Car Stock. | | | |
|---|---|---|---|---|---|
| | | Passenger. | B., M. & Ex. | Freight. | Total. |
| On Richmond and Danville | 35 | 25 | 10 | 583 | 618 |
| " North Carolina | 21 | 18 | 11 | 295 | 324 |
| " Atlanta and Richmond | 6 | 3 | 2 | 5 | 10 |
| Total on all lines | 62 | 46 | 23 | 883 | 952 |

Also, officers' cars, 2 ; and service cars, 22.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 255,599; freight, etc., 247,981—total, 503,580 miles. Passengers carried, 132,297 ; carried one mile, 7,358,335. Freight moved, 227,650 ; moved one mile, 17,435,445 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $248,937 94 | For Maintenance of Way | $172,505 87 |
| " Freight | 589,618 05 | " Rolling Stock | 157,887 96 |
| " Express, Mail, etc | 98,642 28 | " Transportation, etc | 168,577 10 |
| | $937,198 27 | | $498,965 93 |

Balance—net earnings (46.76 per cent.), $438,232.34. Disposition of net earnings stated below.

Abstract of operations for seven years (September 30) :

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| *Rolling Stock in Use:* | | | | | | | |
| Locomotive Engines | 25 | 27 | 29 | 34 | 34 | 35 | 35 |
| Cars—Passenger | 17 | 20 | 20 | 21 | 21 | 23 | 25 |
| " Baggage, etc | 8 | 9 | 10 | 10 | 10 | 10 | 10 |
| " Freight, etc | 238 | 314 | 371 | 462 | 459 | 516 | 583 |
| *Train Mileage:* | | | | | | | |
| Passenger | 213,700 | 291,527 | 294,099 | 286,807 | 317,720 | 320,527 | 255,599 |
| Freight | 133,990 | 143,287 | 167,227 | 216,135 | 226,774 | 249,788 | 247,981 |
| Passengers Carried | 103,629 | 118,215 | 124,485 | 141,767 | 135,848 | 136,687 | 132,297 |
| Carried One Mile | 6,698,740 | 7,093,224 | 7,589,646 | 7,537,343 | 7,147,449 | 7,336,680 | 7,358,335 |
| Freight Moved | 119,286 | 159,705 | 174,919 | 225,446 | 197,920 | 221,017 | 227,650 |
| Moved One Mile | 7,253,267 | 8,490,356 | 10,366,744 | 12,695,429 | 13,999,111 | 16,372,844 | 17,435,445 |
| | $ | $ | $ | $ | $ | $ | $ |
| Gross Earnings | 692,366 93 | 758,071 40 | 832,091 98 | 957,129 42 | 925,798 99 | 923,057 85 | 937,198 27 |
| Operating Expenses | 467,633 89 | 428,282 30 | 472,751 78 | 509,759 94 | 597,682 70 | 599,610 22 | 498,965 93 |
| Net Earnings | 224,733 04 | 329,789 10 | 359,340 20 | 447,369 48 | 328,116 29 | 323,447 63 | 438,232 34 |
| Gross Earn. p. R'd M. (189 m.) | 3,663 32 | 4,010 96 | 4,402 60 | 5,064 17 | 4,898 41 | 4,883 90 | 4,958 72 |
| Op. Exp. per R'd M. (189 m.) | 2,474 25 | 2,266 04 | 2,501 33 | 2,697 14 | 3,162 34 | 3,172 54 | 2,640 03 |
| Net Earn. p. R'd M. (189 m.) | 1,189 07 | 1,744 92 | 1,901 27 | 2,367 03 | 1,736 07 | 1,711 36 | 2,318 69 |
| Proportion Operating Exp | 67.54 p. c. | 56.49 p. c. | 56.87 p. c. | 53.26 p. c. | 64.56 p. c. | 64.96 p. c. | 53.24 p. c. |

The earnings, expenses, etc., of the Richmond and Danville, the North Carolina, and the Northwestern North Carolina R. Rs., for year ending September 30, 1876, are as follows :

| | R. & D. R. R. (151 m.) | N. C. R. R. (223 m.) | N. W. N. C. R. R. (29 m.) | Total. (403 m.) |
|---|---|---|---|---|
| Earnings from Passengers | $248,937 94 | $218,562 68 | $13,017 78 | $480,518 40 |
| " " Freight | 589,618 05 | 233,066 23 | 23,926 03 | 846,610 31 |
| " " Express, Mail, etc | 98,642 28 | 40,710 58 | 1,832 09 | 141,184 95 |
| Gross Earnings, all lines | $937,198 27 | $492,339 49 | $38,775 90 | $1,468,313 66 |
| Operating Expenses | 498,965 93 | 316,437 61 | 19,245 33 | 834,648 87 |
| Net Earnings | $438,232 34 | $175,901 88 | $19,530 57 | $633,664 79 |
| *Add as follows:* | | | | |
| Interest on Investments | 28,459 87 | ..... | ..... | 28,459 87 |
| Total Net Revenue | $466,692 21 | $175,901 88 | $19,530 57 | $662,124 66 |
| *Payments as follows:* | | | | |
| Interest on Funded Debt | 240,130 05 | ..... | 780 00 | 240,910 05 |
| " " Floating Debt | 35,911 52 | ..... | ..... | 35,911 52 |
| Rental, Piedmont R. R. | 60,000 00 | ..... | ..... | 60,000 00 |
| " North Carolina R. R. | ..... | 260,000 00 | ..... | 260,000 00 |
| Miscellaneous | 930 00 | 1,090 75 | 57 | 2,021 32 |
| Balance—Profit and Loss | $336,971 57 +129,720 64 | $261,090 75 −85,188 87 | $780 57 +18,750 00 | $598,842 89 +63,281 77 |

**Financial Statement.**—General balances yearly (September 30) for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital St'k (shs. $100) | 4,000 000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 |
| St. Red'n Fund Loan. | 501,091 35 | 495,091 35 | 489,091 35 | 483,091 35 | 477,091 35 | 508,486 00 | 508,486 00 |
| Mortgage Bonds | 1,945,200 00 | 1,946,100 00 | 1,977,400 00 | 1,959,500 00 | 1,959,500 00 | 3,043,200 00 | 3,201,700 00 |
| Non-Mortgage Bonds. | 135,400 00 | 50,090 00 | 43,690 00 | 42,820 00 | 41,860 00 | 40,900 00 | 3,300 00 |
| Bills Payable | 154,370 15 | 287,609 04 | 442,571 62 | 731,466 06 | 973,485 39 | 408,087 48 | 273,566 65 |
| Miscellaneous Acco'ts | 75,003 53 | 79,205 17 | 130,770 38 | 575,048 82 | 282,453 58 | 246,276 92 | 234,094 55 |
| Interest & Rent'l Due | 56,018 73 | 74,194 86 | 172,895 36 | 129,390 19 | 221,389 45 | 75,392 49 | 84,419 16 |
| Profit and Loss | 1,900,099 21 | 1,935,816 67 | ..... | 143,371 78 | 599,395 38 | 48,979 46 | ..... |
| Total Liabilities | 8,767,182 97 | 8,868,107 09 | 7,256,418 71 | 8,064,688 20 | 8,555,175 15 | 8,371,422 35 | 8,305,566 36 |
| Road & Roll'g Stock. | 4,964,970 59 | 4,971,225 15 | 5,182,047 26 | 5,729,728 59 | 5,767,966 94 | 5,860,614 18 | 5,875,093 98 |
| Increase of Cap. Stock | 2,000,000 00 | 2,000,000 00 | ..... | ..... | ..... | ..... | ..... |
| Connecting R. R. Cos. | 205,269 11 | 236,658 85 | 384,193 27 | 593,229 30 | 421,332 01 | 319,472 51 | 178,783 28 |
| Stocks and Bonds | 1,507,202 50 | 1,507,452 50 | 1,534,401 51 | 1,507,452 50 | 2,164,452 50 | 1,917,450 58 | 1,924,608 29 |
| Materials & Supplies. | ..... | ..... | ..... | 67,290 77 | 67,864 46 | 113,744 44 | 92,103 51 |
| Sundry Acc'ts—Balan. | 71,952 67 | 128,752 61 | 76,758 38 | 126,702 66 | 108,603 24 | 122,353 76 | 61,014 25 |
| Cash on ha'd and in b'k | 17,788 10 | 24,017 98 | 24,223 70 | 40,284 38 | 24,956 00 | 37,786 88 | 45,953 12 |
| Profit and Loss | ..... | ..... | 54,794 59 | ..... | ..... | ..... | 128,009 93 |
| Total Prop. and Assets | 8,767,182 97 | 8,868,107 09 | 7,256,418 71 | 8,064,688 20 | 8,555,175 15 | 8,371,422 35 | 8,305,566 36 |

Statement of funded debt in detail:

| Classes of Bonds. | Rate p. c. | Interest Payable. | Principal Payable. | Author-ized. | Outstand-ing. | Annual Interest |
|---|---|---|---|---|---|---|
| State Redemption Fund Loan | 7 | Jan. & July. | 1887, '88 | $600,000 | $508,486 | $42,000 |
| 1st Mortgage (10 m.) guar. by State | 6 | " " | 1875 | ..... | 124,200 | 7,452 |
| 2d Mortgage | 6 | " " | 1873, '75 | ..... | 15,000 | 900 |
| 3d or Consol. M'ge (conv. till July, '79). | 6 | May & Nov. | 1875, '90 | 3,000,000 | 1,768,500 | 106,110 |
| General Mortgage (gold) Oct. 5, 1874. | 6 | April & Oct. | 1875, '80, '85, '90 | 6,000,000 | 1,294,000 | 77,640 |
| Funded Interest | 6 | ..... | 1876 | ..... | 2,100 | 126 |
| Non-Mortg. (Roanoke V'y R.R. Co.). | 6 | ..... | 1871, '76 | ..... | 1,200 | 72 |

This company are also liable for the Piedmont R. R. Co.'s 1st mortgage 8 p. c. bonds (interest Jan. and July), redeemable July, 1888, $500,000 ; and the Northwestern North Carolina R. R. Co.'s 1st mortgage 6.70 per cent. bonds (interest April and Oct.), redeemable October 1, 1893, $500,000. Total liability on bond account, $4,713,486.

Statement of stocks and bonds owned by company, September 30, 1876 :

| | | | |
|---|---|---|---|
| Piedmont R. R. Stock | $1,490,700 00 | Roanoke Valley R. R. Bonds | $6,407 71 |
| Richmond and Danville R. R. Stock (1,336 shares) | 45,706 28 | N. W. N. Car. R. R. Stock and Bonds | 287,694 30 |
| Rich'd, York R. & Chesa. R. R. Stock | 26,100 00 | Greenville County (S. C.) Bonds | 27,500 00 |
| | | Spartanburg County (S. C.) Bonds | 40,500 00 |

**Directors** (elected December 13, 1876).—William T. Sutherlin, Danville, Va. ; Wm. L. Owen, South Briton, Va. ; Isaac Davenport, Jr., A. Y. Stokes, Richmond, Va. ; Strickland Kneass, John Bardsley, A. J. Cassatt, and J. N. Du Barry, Philadelphia, Pa.

A. S. BUFORD, *President*.....Richmond, Va.
J. N. Du Barry, *Vice-President*.....Philadelphia, Pa.
A. Y. Stokes, " " .....Richmond, Va.

| | | | |
|---|---|---|---|
| *General Superintendent* | T. M. R. Talcott. | *Auditor* | E. A. Barber. |
| *Superintendent* (R. and D. Division) | Wm. H. Green. | *Treasurer* | W. E. Turner. |
| *Superintendent* (N. Car Division) | A. B. Andrews. | *Purchasing Agent* | R. H. Duesbury. |
| *General Freight Agent* | Sol. Haas. | *Master Machinery* | John McFarland. |
| *Gen. Passenger Agt* | John R. MacMurdo. | *Master Car Builder* | Hugh Lengert. |
| *Secretary* | P. Howard. | *Freight Agent* (New York) | Chas. W. Harwood. |

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

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## MILTON AND SUTHERLIN RAILROAD. (In Progress.)

**Line of Road.**—Sutherlin (R. and D. R. R.), Va., to Milton, N. C.....8 miles. Gauge, 3 feet. Rails, 30 lbs. to yard.

Chartered by the Legislatures of Virginia and North Carolina at their sessions of 1875-1876. The company expect to extend the line to Yanceyville, N. C., by one route, and to Roxboro' and Oxford by another, and connect with the Raleigh and Gaston R. R. near Henderson, N. C., and to extend the Yanceyville Branch to the coal and iron fields of Deep River. It is intended to open the road between Sutherlin and Milton during the present year. The Richmond and Danville R. R. Co. have voted to allow a 25 per cent. drawback, not to exceed $20,000, on all traffic to their line over this road ; to be repaid in stock at par.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $150,000 ; subscribed, $60,000 ; paid in, 10 per cent. Estimated cost of first eight miles, $80,000 to $100,000. This includes rolling stock.

**Directors** (elected January, 1877).—William T. Sutherlin, Danville, Va. ; James S. Cobbs, Sutherlin's, Va. ; and E. Hunt, L. T. Walker, W. M. Watkins, C. W. Lines, and R. B. Holder, Milton, N. C.

WILLIAM T. SUTHERLIN, *President*.....Danville, Va.
Charles Watkins, *Secretary and Treasurer*.....Milton, N. C.

PRINCIPAL OFFICE AND ADDRESS.....Sutherlin's, Va.

# NORTH CAROLINA RAILROAD.

**Line of Road.**—Charlotte, N. C., to Goldsboro', N. C.....223 miles. Sidings and other tracks, 11.5 miles. Gauge, 4 ft. 8½ inches. Rail, 56 lbs.

Chartered January 27, 1849. Construction commenced July 11, 1851, and completed January 30, 1856. Leased, September 11, 1871, to Richmond and Danville R. R. Co. for 30 years, at an annual rental of $260,000.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 1st class, 7; and 2d class, 11; baggage, mail and express, 11; conductors', 10; and freight, 277—viz.: box and stock, 200; and platform, 77—total revenue cars, 306. Also, service cars—viz.: paymaster's, 1; and shanty (boarding), 9.

Statement of operations, earnings, etc., for five years (September 30):

| | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|
| Train Miles | 478,319 | ..... | 518,392 | 513,464 | 335,170 |
| Passengers Carried | 140.397 | 141,767 | 132,047 | 139,810 | 113,377 |
| Carried One Mile | 6,989,533 | 7,537,343 | 7,147,449 | 6,280,137 | 5,731,430 |
| Freight Moved | 113,126 | ..... | 113,828 | 117,216 | 100,149 |
| Moved One Mile | 9,721,280 | ..... | 9,259,647 | 8,442,689 | 6,806,608 |
| | $ | $ | $ | $ | $ |
| Earnings from Passengers | 268,190 05 | ..... | 220,112 31 | 241.041 94 | 218,562 68 |
| " " Freight | ..... | ..... | 362,007 77 | 305,998 15 | 233,066 23 |
| " " Express, Mail, etc | ..... | ..... | 70,361 86 | 52,904 56 | 40,381 68 |
| " " Other Sources | ..... | ..... | ..... | ..... | 3,873 33 |
| Gross Earnings | 268,190 05 | ..... | 652,481 94 | 599,944 65 | 492,339 49 |
| Working Expenses | 313,695 88 | 371,597 28 | 413,224 83 | 416,272 25 | 316,437 61 |
| Net Earnings | ..... | ..... | 239,257 11 | 183,672 40 | 175,901 88 |
| Lease Rental | 260,000 00 | 260,000 00 | 260,000 00 | 260,000 00 | 260,000 00 |
| Loss to Lessees | ..... | ..... | 20,742 89 | 76,327 60 | 94,098 12 |
| Gross Earnings per Road Mile | ..... | ..... | 2,925 90 | 2,690 60 | 2,207 80 |
| Expenses per Road Mile | 1,406 71 | 1,666 35 | 1,850 03 | 1,566 69 | 1,419 00 |
| Proportionate Expense to Earnings | ..... | ..... | 63.23 p. c. | 58.23 p. c. | 64.05 p. c. |

| | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|
| *Net Income to N. C. R. R.:* | $ | $ | $ | $ | $ |
| Lease Rent | 245,662 54 | 260,000 00 | 260,000 00 | 260,000 00 | 260,000 00 |
| Interest, Rents, etc | 7,741 80 | 29,304 08 | 6,477 71 | 13,948 69 | 12,920 60 |
| Total Revenue | 253,404 34 | 289,304 08 | 266,477 71 | 273,948 69 | 272,920 60 |
| Charges and Expenditures | ..... | 12,577 90 | 32,084 22 | 9,950 96 | 16,907 72 |
| Available Revenue | 253,404 34 | 276,726 18 | 234,393 49 | 263,997 73 | 256,012 88 |
| *From which were paid:* | | | | | |
| Interest | 43,238 36 | 37,179 59 | 34,791 02 | 34,088 86 | 33,545 34 |
| Dividend | ..... | ..... | 240,000 00 | ..... | 240,000 00 |
| Credit Balance | 210,165 98 | 239,546 59 | ..... | 229,908 87 | ..... |
| Debit Balance | ..... | ..... | 39,397 53 | ..... | 17,532 46 |

Revenue for 1871–72 includes net earnings before the lease (from June 1 to September 11, 1871).

Statement of general account for five years (May 31):

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Capital Stock (shares, $100) | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 | 4,000,000 00 |
| Funded Debt | 550,000 00 | 434,500 00 | 418,500 00 | 418,500 00 | 414,500 00 |
| Miscellaneous Accounts | 48,121 26 | 57,478 24 | 178,888 33 | 21,866 73 | 18,795 72 |
| Profit and Loss | 871,967 11 | 851,830 90 | 812,933 39 | 1,056,305 87 | 1,038,727 41 |
| Total Liabilities | 5,470,088 37 | 5,343,809 14 | 5,410,321 92 | 5,496,672 60 | 5,472,023 13 |
| Road and Equipment | 4,943,739 74 | 4,942,247 05 | 4,942,261 05 | 4,936,645 72 | 5,934,784 72 |
| Railroad Stocks | 116,200 00 | 116,200 00 | 116,200 00 | 114,200 00 | 114,200 00 |
| Sinking Fund (8 per cent. bonds) | 204,000 00 | 204,000 00 | 204,000 00 | 204,000 00 | 204,000 00 |
| Bills and Accounts | 158,418 23 | 59,314 72 | 69,868 96 | 109,382 68 | 152,056 98 |
| Cash on Hand | 47,730 40 | 22,047 37 | 77,991 91 | 132,344 20 | 66,981 43 |
| Total Property and Assets | 5,470,088 37 | 5,343,809 14 | 5,410,321 92 | 5,496,572 60 | 5,472,023 13 |

The funded debt consists of 1st mortgage 8 per cent. bonds of the loan of 1867; amount authorized, $800,000; now outstanding, of the 10-year series, due November, 1877, $166,500, and of the 20-year series, due November, 1888, $210,000. There is also $38,000 of the loan of 1857–67 overdue and payable. The sinking fund holds $204,000 of the new bonds.

**Directors** (elected July 13, 1876).—William A. Smith, Boon Hill, N. C.; John McDonald, Concord, N. C.; P. B. Hawkins and R. B. Haywood, Raleigh, N. C.; Thos. M. Holt, Howe River, N. C.; W. R. Myers, Rufus Barringer, R. L. Patterson, Samuel B. Wiley, H. D. Wilson, L. W. Humphrey, Hy. W. Fries, S. F. Wiley, Wm. R. Allbright, Moses L. Holmes, and J. L. Morehead, North Carolina.

WILLIAM A. SMITH, *President*.....Boon Hill, N. C.

*Secretary and Treasurer*.....J. A. McCauley. | *Superintendent*.....A. B. Andrews.

PRINCIPAL OFFICE AND ADDRESS.....Company Shops, N. C.

## NORTH-WESTERN NORTH CAROLINA RAILROAD.

**Line of Road.**—Greensboro' (N. Car. R. R.), N. C., to Salem, N. C.....29 miles
Sidings and other tracks, 1.26 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Road opened August 1, 1873. It virtually belongs to the Richmond and Danville R. R. Co., who built the greater part.

**Rolling Stock,** September 30, 1876.—Locomotive engines, 6. Revenue cars—passenger, 2; baggage, mail and express, 2; and conductors', 2. Also, service cars, 2.

**Operations** for three years ending September 30, 1876.

| Fiscal Years. | Train Miles. | Traffic. | | Gross Earnings. | | | | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|
| | | Passengers. | Tonnage. | Passenger. | Tonnage. | Other. | Total. | | |
| | | | | $ | $ | $ | $ | $ | $ |
| 1873–74 | ..... | ..... | ..... | 12,367 47 | 12,563 99 | 1,741 26 | 26,672 72 | 22,444 06 | 4,228 66 |
| 1874–75 | ..... | 12,187 | 7,387 | 11,542 67 | 17,712 65 | 1,773 69 | 31,028 85 | 21,143 89 | 9,884 96 |
| 1875–76 | 24,468 | 14,915 | 7,997 | 13,017 78 | 23,926 03 | 1,832 09 | 38,775 90 | 19,245 33 | 19,530 57 |

**Financial Statement.**—Not furnished. Capital stock, $300,000, and 1st mortgage 7 per cent. bonds, $500,000. Of the capital, 1,600 shares and the whole of the bonds were paid to the R. and D. Company under the contract of March 29, 1872, as compensation for construction.

**Directors and Officers.**—Same as for Richmond and Danville Railroad.

*President* .....A. S. Buford. | *Secretary*..... ...W. E. Turner. | *Treasurer*.....P. Howard.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

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## PIEDMONT RAILWAY.

**Line of Road.**—Danville, Va., to Greensboro', Va.....48.50 miles.
Sidings and other tracks, 2.43 miles. Gauge, 60 inches. Rail, 56 lbs.

Built by the Confederate Government during the recent rebellion. In 1868 a company was formed, the Richmond and Danville R. R. Co. taking nearly the whole stock, and guaranteeing their 1st mortgage 8 per cent. bonds to the extent of $500,000. The road is leased by the R. and D. R. R. Co., who operate it as a division of their main line.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** (for year ending September 30, 1876) included in lessees' returns.—Rental, $60,000 per annum. Interest paid from lease rental, $40,000. Balance to profit and loss, $20,000, which amount is used to reduce the advances made by the lessees.

**Financial Statement,** September 30, 1876.—Capital stock ($1,490,700 owned by lessees), $1,500,000; 1st mortgage 8 per cent. guaranteed bonds (interest January and July), due 1888, $500,000; and floating debt, advances by lessees, $178,783.28. Per contra: Road and appurtenances $2,000,000; and profit and loss, $178,783.28. Total of all accounts, $2,178,783.28.

**Directors and Officers** (elected December 13, 1876).—Same as for Richmond and Danville Railroad Company.

A. S. BUFORD, *President*.....Richmond, Va.

*Treasurer*.....E. W. Turner. | *Auditor*.....E. A. Barber.
*Secretary*.....P. Howard. | *Superintendent*.....Wm. H. Green.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

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## RICHMOND, FREDERICKSBURG AND POTOMAC R. R.

**Line of Road.**—Richmond, Va., to Acquia Creek, Va.....75.67 miles.
Extension: Brooke's Station (70 m. N. Richmond), Va., to Quantico, Va..11.41 "
Connection with Richmond and Danville at Richmond..... 0.57 "

Total of all lines owned and operated by the company.....87.65 miles.
Sidings and other tracks, 6.32 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered February 25, 1834; construction commenced January 15, 1835; and the road opened for traffic—to Fredericksburg, 61 miles, January 23, 1837, and to Acquia Creek September 30, 1842. The extension to Quantico was completed May 1, 1872; and the Richmond connection (owned jointly with the Richmond and Danville R. R. Co.) was opened in the summer of 1870.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 21; baggage, mail and express, 8; and freight, 108 (viz.: box, 41; platform, 51; and coal, etc., 16)—total revenue cars, 137. Also, proportion of through cars.

Abstract of operations, earnings, etc., for seven years (September 30):

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Passenger Train Miles | 141,081 | 127,471 | 133,996 | 130,062 | 149,934 | 138,937 | 144,734 |
| Freight, etc., Train Miles | 31,200 | 54,236 | 65,827 | 65,932 | 58,926 | 49,454 | 43,544 |
| Passengers Carried | 140,980 | ..... | ..... | 173,985 | 156,848 | 153,880 | 132,060 |
| Carried One Mile | 4,737,532 | ..... | ..... | 7,276,834 | 6,657,518 | 6,652,072 | 6,731,337 |
| Freight Moved | 39,866 | ..... | ..... | 45,677 | 61,707 | 45,372 | 42,111 |
| Moved One Mile | 904,930 | ..... | ..... | 2,089,651 | 2,189,543 | 1,573,968 | 1,512,794 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 238,841 92 | 236,653 18 | 244,802 01 | 309,221 92 | 267,043 08 | 254,657 01 | 239,203 67 |
| " " Mail and Ex. | 47,157 64 | 33,995 54 | 42,294 66 | 49,149 42 | 28,464 45 | 52,634 86 | 49,475 35 |
| " " Freight | 40,520 16 | 43,190 02 | 48,884 34 | 66,806 73 | 79,373 43 | 63,974 72 | 63,686 74 |
| Gross Earnings | 326,519 72 | 313,838 74 | 335,981 01 | 425,178 07 | 374,880 96 | 370,546 59 | 352,365 77 |
| Operating Expenses | 259,883 95 | 202,960 00 | 205,999 49 | 265,608 54 | 229,118 86 | 180,049 38 | 177,793 65 |
| Net Earnings | 66,635 77 | 110,878 74 | 129,981 52 | 159,569 53 | 145,762 10 | 190,497 21 | 174,572 12 |
| Rents, Dividends, etc. | 1,608 99 | 12,341 27 | 15,938 28 | 71,566 18 | 33,896 96 | 11,751 55 | 15,603 87 |
| Total Revenue | 68,244 76 | 123,220 01 | 145,919 80 | 231,135 71 | 179,659 06 | 202,248 76 | 190,175 99 |
| Interest | 37,533 28 | 39,084 92 | 52,488 00 | 74,817 31 | 72,617 49 | 72,969 93 | 76,632 33 |
| Dividends on Guar. Stock | 26,926 00 | 31,656 00 | 33,245 00 | 33,245 00 | 33,245 00 | 33,245 00 | 34,841 00 |
| Surplus to Profit and Loss | 3,785 48 | 52,479 09 | 60,186 60 | 123,073 40 | 73,796 57 | 96,033 83 | 78,702 66 |
| Gross Earnings per Road M. | 4,315 05 | 4,147 46 | 4,440 08 | 4,887 10 | 4,308 98 | 4,259 16 | 4,020 15 |
| Propor. Operating Expenses. | 79.60 p. c. | 64.67 p. c. | 60.72 p. c. | 62.47 p. c. | 61.12 p. c. | 48.59 p. c. | 50.46 p. c. |

**Financial Statement.**—General balances yearly (September 30) for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap. Stock, Common | 1,031,400 00 | 1,031,400 00 | 1,031,400 00 | 1,031,400 00 | 1,031,400 00 | 1,031,400 00 | 1,031,400 00 |
| " " 7 p. c. Gu. | 412,600 00 | 458,300 00 | 458,300 00 | 458,300 00 | 458,300 00 | 481,100 00 | 481,100 00 |
| " " 6 p. c. " | 19,400 00 | 19,400 00 | 19,400 00 | 19,400 00 | 19,400 00 | 19,400 00 | 19,400 00 |
| Funded Debt | 466,604 57 | 735,554 36 | 889,899 26 | 889,698 48 | 888,433 34 | 888,433 34 | 888,292 34 |
| Bills Payable | ..... | 86,115 48 | 13,133 66 | 40,819 46 | 72,608 04 | 20,500 00 | ..... |
| Open Accounts, etc. | 35,768 01 | 29,688 07 | 31,012 25 | 42,547 76 | 47,705 23 | 184,450 88 | 139,956 29 |
| Profit and Loss | 557,817 21 | 504,778 25 | 559,604 76 | 632,148 08 | 577,375 36 | 630,214 21 | 666,002 61 |
| Total Liabilities | 2,523,589 79 | 2,864,236 16 | 3,002,749 93 | 3,114,313 78 | 3,095,222 97 | 3,255,498 43 | 3,226,151 24 |
| R.R. & Appurtenances | 2,303,423 71 | 2,548,989 37 | 2,622,927 98 | 2,727,839 96 | 2,756,740 34 | 2,805,705 14 | 2,804,924 64 |
| Potomac S. B't Stock | 38,900 00 | 38,900 00 | 38,900 00 | 66,700 00 | 66,700 00 | 66,700 00 | 66,700 00 |
| " " Divid. Notes | 56,800 00 | 56,800 00 | 56,800 00 | 56,800 00 | 56,800 00 | 56,800 00 | 56,800 00 |
| Bonds | ..... | ..... | 20,839 29 | 8,098 29 | 8,098 29 | 9,106 29 | 9,106 29 |
| Potom. R.R. Co. Loans | ..... | 58,060 53 | 109,740 55 | 110,857 95 | 110,857 95 | 110,857 95 | 110,857 95 |
| Accounts and Cash | 124,466 08 | 161,486 26 | 153,542 11 | 144,017 58 | 96,026 39 | 206,329 05 | 177,762 16 |
| Total Prop. and A's | 2,523,589 79 | 2,864,236 16 | 3,002,749 93 | 3,114,313 78 | 3,095,222 97 | 3,255,498 43 | 3,226,151 24 |

Statement of funded debt in detail :

| Classes of Bonds. | Interest. Rate. | Interest. Payable. | Principal Payable. | Amount of Bonds. |
|---|---|---|---|---|
| Coupon Bonds (sterling) | 6 per cent. | Jan. and July. | 1875 | $9,560 33 |
| " " " | 6 " | May and Nov. | 1885 | 57,327 60 |
| " " " | 6 " | " " | 1895 | 888 80 |
| " " (cur.) | 6 " | Jan. and July. | 1875 | 19,500 00 |
| " " " | 8 " | " " | 1881 | 300,000 00 |
| " " " | 8 " | " " | 1890 | 150,000 00 |
| Convertible Bonds | 7 " | " " | 1875 | 50,480 00 |
| " " | 7 " | " " | 1885 | 120,880 00 |
| " " | 7 " | " " | 1890 | 3,043 18 |
| " " | 7 " | " " | 1895 | 1,440 00 |
| " " | 6 " | " " | 1880 | 1,977 40 |
| Debt Certificates | 6 " | " " | 1857 | 96 00 |
| " " | 6 " | " " | 1869 | 14,396 80 |
| " " | 7 " | " " | 1879 | 98,190 04 |
| " " | 6 " | " " | 1882 | 23,490 25 |
| " " | 7 " | " " | 1880 | 7,000 00 |
| " " | 6 " | " " | 1887 | 30,021 58 |
| Total Amount of Bonds | | | | $888,292 34 |
| Annual Interest thereon | | | | 65,398 18 |

The contract with the Potomac Steamboat Co. terminated March 31, 1877.

**Directors** (elected November 13, 1876).—John M. Robinson, Baltimore, Md.; Elihu Chauncey, Philadelphia, Pa.; and Charles S. Miles, H. A. Claiborne, and Philip Haxall, Richmond, Va. *State Director*—Andrew Johnson, Richmond, Va.

JOHN M. ROBINSON, *President*.....Baltimore, Md.

*Gen. Superintendent*.....E. T. D. Myers. | *Gen. Freight and Ticket Agent*.....C. A. Taylor.
*Secretary and Treasurer*.....J. B. Winston. | *Auditor*.....Luther P. Ellis.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

## WASHINGTON AND OHIO RAILROAD. (In Progress.)

**Line of Road** (in operation).—Alexandria, Va., to Round Hill, Va....51.75 miles. Sidings and other tracks, 2.5 miles. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

Chartered as Alexandria, Loudon and Hampshire R. R., March 15, 1853; construction commenced February 16, 1855; road opened to Leesburg, 38 miles (cost, $902,787), in the summer of 1858, and to its present terminus in 1874. The present title was taken July 26, 1870, under acts of the Legislatures of Virginia and West Virginia, authorizing an extension of the road to the Ohio River. The line, as now projected, will have a total length of 325 miles. Capital authorized, $15,000,000.

**Rolling Stock.**—Locomotive engines, 4. Passenger cars, 7; baggage, mail and express cars, 5; and freight cars, 65 (viz.: box, 35; platform, 18; gondola, 6; and stock, 6)—total revenue cars, 77.

Abstract of operations and earnings for seven years (September 30):

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 88,395 | 91,069 | 81,361 | 83,716 | 94,425 | 97,204 | 152,720 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers... | 41,726 00 | 41,832 03 | 36,752 08 | 41,998 08 | 44,579 91 | 44,744 06 | 44,890 31 |
| " " Mail & Ex., Tonn., etc. | 55,319 20 | 53,236 38 | 44,533 37 | 50,884 90 | 59,422 94 | 52,928 46 | 56,659 35 |
| Gross Earnings | 97,045 20 | 95,068 41 | 81,285 45 | 92,882 98 | 104,012 85 | 96,672 52 | 101,639 36 |
| Operating Expenses | 87,332 74 | 74,873 39 | 73,337 77 | 65,096 04 | 74,339 75 | 69,652 08 | 63,167 21 |
| Net Earnings | 9,712 46 | 20,195 02 | 7,947 68 | 27,786 94 | 29,673 10 | 27,020 44 | 38,472 45 |
| Gross Earnings to Road M.. | 2,205 57 | 2,160 64 | 1,847 40 | 2,110 97 | 2,166 93 | 1,859 08 | 1,958 60 |
| Operat. Expenses to " | 1,984 82 | 1,701 67 | 1,666 77 | 1,479 45 | 1,548 74 | 1,339 46 | 1,214 75 |
| Proportion Expenses | 89.99 p. c. | 78.76 p. c. | 90.22 p. c. | 70.08 p. c. | 71.47 p. c. | 75.05 p. c. | 62.14 p. c. |

The State taxes are not included in expenses for the year 1875–76.

Abstract of general balances for four years (September 30):

| | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|
| Capital Stock (shares, $100) | $1,918,477 69 | $1,919,726 34 | $1,927,026 34 | $1,927,426 34 |
| 1st Mortgage (A., L. and H.), 7s, 1898 | 47,000 00 | 47,000 00 | 47,000 00 | 47,000 00 |
| " " (W. and O.), 7s, gold, 1901 | 123,000 00 | 208,000 00 | 255,500 00 | 284,000 00 |
| Debenture 10-year 7 per cent. Bonds | 4,800 00 | 9,100 00 | 10,500 00 | 10,700 00 |
| Advanced by Contractors | 222,001 25 | 222,001 25 | 226,911 17 | 226,911 17 |
| Sundry Accounts | 128,272 93 | 151,078 56 | 169,973 98 | 149,445 52 |
| Total Liabilities | $2,443,551 87 | $2,556,906 15 | $2,636,911 49 | $2,645,483 03 |
| Construction and Equipment | 1,795,435 87 | 1,909,248 30 | 1,984,292 88 | 2,008,207 18 |
| Municipal Aid Bonds | 62,859 35 | 62,859 35 | 62,859 35 | 52,517 35 |
| Cash and Assets | 20,854 81 | 28,265 35 | 38,783 46 | 39,876 31 |
| Profit and Loss | 114,401 84 | 96,533 15 | 100,975 80 | 94,882 19 |
| Cap. Stock under Contract of July 2, 1869 | 450,000 00 | 450,000 00 | 450,000 00 | 450,000 00 |
| Total Property and Assets | $2,443,551 87 | $2,556,906 15 | $2,636,911 49 | $2,645,483 03 |

**Directors** (elected November 15, 1876).—F. W. M. Holliday, Frederick Co., Va.; Richard H. Lee, Clarke Co., Va.; Charles B. Ball, Henry Heaton, and Henry T. Harrison, Loudon Co., Va.; C. F. Lee, Alexandria, Va.; and Benj. Morgan, Clarke Co., Va.

LEWIS MCKENZIE, *President and Purchasing Agent*...Alexandria, Va.

*Secretary and Treasurer*.....R. Johnston. | *Chief Engineer*.....Washington Blythe.
*Gen. Superintendent*.....R. H. Havener. | *Road Master*.....Thomas Reece.

PRINCIPAL OFFICE AND ADDRESS.....Alexandria, Va.

## ATLANTIC AND NORTH CAROLINA RAILROAD.

**Line of Road.**—Goldsboro', N. C., to Morehead City, N. C.....95 miles.
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered in 1853; construction commenced 1855, and road opened June 7, 1858.

The State of North Carolina owns about one half the capital stock. No late information obtained after repeated inquiries.

**Rolling Stock.**—Locomotive engines, 9. Passenger cars, 7; baggage, mail and express cars, 5; and freight cars, 78—total revenue cars, 90. Also, service cars, 7.

**Operations, etc.**—No returns for the past six years.

**Financial Statement,** May 31, 1872.—Capital stock, $1,600,000; and funded debt, 1st mortgage 8 per cent. bonds, dated 1868, and due 1888, $200,000. Cost of road not stated.

L. W. HUMPHREYS, *President*.....New Berne, N. C.

*Treasurer*.....W. G. West. | *Book-keeper*.....S. L. Drill. | *Freight Agent*.....P. H. Adams.

PRINCIPAL OFFICE AND ADDRESS.....New Berne, N. C.

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## ATLANTIC, TENNESSEE AND OHIO RAILROAD.

**Line of Road.**—Charlotte, N. C., to Statesville, N. C.....47 miles. Sidings and other tracks, 2.35 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Road completed in 1862; but dismantled in 1863, and the rails, etc., carried away for use on the Piedmont and other military roads. Reopened June 22, 1871. No information has been received relating to this road since 1873.

**Rolling Stock** (1873).—Locomotive engines, 2. Passenger cars, 2; baggage, mail and express cars, 2; and freight cars, 22—total revenue cars, 26.

**Operations.**—No report.

**Financial Statement** (May 31, 1873).—Capital stock, $424,100; funded debt, bonds and interest, $158,624; bills payable, $94,110.83; and profit and loss, $81,697.54. Per contra: Construction, $612,693.82; bonds receivable, $133,700; and current accounts, $15,138.55. Balance total, $761,532.37.

WILLIAM R. MYERS, *President*.....Charlotte, N. C.
J. J. Gormley, *Superintendent*.....Statesville, "

PRINCIPAL OFFICE AND ADDRESS.....Charlotte, N. C.

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## CHERAW AND DARLINGTON RAILROAD.

**Line of Road.**—Florence, S. C., to Cheraw, S. C.....40 miles. Sidings and other tracks, 2.15 miles. Gauge, 5 feet. Rail, 50 lbs.

Chartered December 19, 1849; opened November 29, 1855.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail, etc., 1; and freight, 32 (viz.: box, 24; and platform, 8)—total revenue cars, 35.

Abstract of operations, earnings, etc., for seven years (September 30):

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 26,640 | 25,960 | 26,810 | 37,960 | 39,360 | 39,461 | 33,200 |
| Passengers | 13,390 | 11,222 | 13,518 | 24,675 | 15,869 | 14,083 | 9,613 |
| Cotton (bales) | 14,072 | 21,169 | 12,584 | 19,464 | 18,676 | 24,167 | 20,680 |
| Naval Stores (bbls.) | 11,539 | 13,593 | 23,486 | 35,401 | 39,623 | 34,980 | 29,290 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 13,967 20 | 11,902 82 | 12,253 45 | 15,997 78 | 11,931 18 | 10,236 08 | 8,447 72 |
| " " Freight | 37,123 24 | 34,982 13 | 37,666 67 | 53,928 95 | 45,045 17 | 44,044 87 | 37,761 23 |
| " " Mail, etc | 1,200 00 | 2,316 50 | 2,260 35 | 2,587 28 | 3,489 34 | 5,416 63 | 3,162 76 |
| Gross Earnings | 52,290 44 | 49,201 45 | 53,180 47 | 72,514 01 | 60,465 69 | 59,697 58 | 49,371 71 |
| Operating Expenses | 29,828 42 | 32,488 12 | 28,763 15 | 35,296 51 | 40,349 93 | 36,391 80 | 27,798 62 |
| Net Earnings | 22,462 02 | 16,713 33 | 24,417 32 | 37,217 60 | 20,115 76 | 23,305 78 | 21,573 09 |
| Gross Earnings p. Road Mile | 1,307 26 | 1,229 47 | 1,329 52 | 1,812 50 | 1,511 64 | 1,492 44 | 1,234 29 |
| Propor. Operating Expenses | 56.95 p. c. | 66.03 p. c. | 54.09 p. c. | 48.95 p. c. | 66.80 p. c. | 60.96 p. c. | 56.30 p. c. |
| Interest Paid | 18,529 38 | 21,398 51 | 21,723 53 | 22,417 60 | 20,731 25 | ..... | 21,924 31 |

Abstract of general balances yearly (September 30) for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital (shares, $50) | 392,100 00 | 392,100 00 | 392,000 00 | 392,000 00 | 392,100 00 | 392,100 00 | 392,100 00 |
| 1st Mor. 8 p. c. bonds, Apr. '80 | ..... | 148,000 00 | 155,000 00 | 155,000 00 | 156,000 00 | 156,000 00 | 156,000 00 |
| " 7 " " " " | 150,000 00 | 12,000 00 | 6,000 00 | 6,000 00 | 5,000 00 | 5,000 00 | 5,000 00 |
| 2d Mor. 7 " " July, '79 | 75,000 00 | 75,000 00 | 75,000 00 | 75,000 00 | 75,000 00 | 75,000 00 | 75,000 00 |
| Debt, 8 p. c. certif's, Jan., '85 | 39,550 09 | 39,550 00 | 39,550 00 | 39,550 00 | 39,550 00 | 39,550 00 | 34,400 00 |
| Bills and Accounts | 32,750 00 | 24,308 91 | 19,669 07 | 8,373 83 | 11,205 10 | ..... | 16,181 39 |
| Profit and Loss | ..... | ..... | ..... | 13,624 10 | 13,008 61 | 13,880 94 | 13,529 72 |
| Total Liabilities | 689,400 00 | 690,958 91 | 687,319 07 | 689,644 93 | 691,863 71 | ..... | 692,211 11 |
| Construction, etc | 680,000 00 | 680,000 00 | 680,000 00 | 680,000 00 | 680,000 00 | 680,000 00 | 680,000 00 |
| Cash and Cash Assets | 5,186 78 | 6,273 73 | 2,850 71 | 9,644 93 | 11,863 71 | ..... | 12,211 11 |
| Profit and Loss | 4,213 22 | 4,685 18 | 4,468 31 | ..... | ..... | ..... | ..... |
| Total Property and Assets | 689,400 00 | 690,958 91 | 687,319 07 | 689,646 93 | 691,863 71 | ..... | 692,211 11 |

**Directors** (elected November 22, 1876).—B. D. Townsend, L. M. Coker and W. A. Carrigan, Society Hill, S. C.; W. T. Walters and B. F. Newcomer, Baltimore, Md.; Thomas Frost and A. F. Ravenel, Charleston, S. C.; D. Malloy, Cheraw, S. C.; R. R. Bridgers, Wilmington, N. C.; J. B. Breeden and C. P. Townsend, Bennettsville, S. C.

B. D. TOWNSEND, *President*.....Society Hill, S. C.

*Superintendent*.....B. D. Townsend. | *Secretary and Treasurer*.....J. H. McIver.

PRINCIPAL OFFICE AND ADDRESS.....Society Hill, S. C.

## SPARTANBURG AND ASHEVILLE R. R. (In Progress.)

**Line of Road.**—Spartanburg, S. C., to Asheville, N. C.....65 miles. Gauge, 5 feet. Rail, 50 lbs.

Consolidation (July 31, 1874) of the Spartanburg and Asheville, chartered February 20, 1873, and the Greenville and French Broad, chartered February 13, 1875.

A contract has been made for 35 miles of iron, and it is expected that that length

of line will be in operation by August, current year, and that the grading will be completed to Asheville by the end of the year. The road will connect through the Western North Carolina Railroad with the Tennessee system, and complete a through line from Charleston, S. C., to the Ohio and Mississippi rivers. The distance between Charleston and the Cumberland Gap is 428 miles.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000; 1st mortgage bonds authorized, $650,000; and county bond subsidies, $450,000—total available, $2,100,000. Estimated cost to completion, $1,300,000. The stockholders at their annual meeting in August, 1876, authorized 1st mortgage bonds to be issued to complete the road, limiting the issue to $10,000 per mile.

**Directors** (elected August 2, 1876).—D. R. Duncan, G. Cannon and John H. Evins, Spartanburg, S. C.; Thomas B. Jeter, Unionville, S. C.; John S. Wiley, Columbia, S. C.; Geo. W. Williams and John S. Fawley, Charleston, S. C.; R. B. Vance, Ashville, N. C.; J. S. Kennedy, Weaverville, N. C.; V. Ripley, Hendersonville, N. C.; G. W. Fletcher, Shufordsville, N. C.; and Wm. H. Inman, New York, N. Y.

D. B. DUNCAN, *President*.....Spartanburg, N. C.
R. B. Vance, *Vice-President*.....Ashville, N. C.

*Secretary and Treasurer*.....W. K. Blake. | *Chief Engineer and Superintendent*....T. Coleman.

PRINCIPAL OFFICE AND ADDRESS.....Spartanburg, S. C.

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## ATLANTIC AND GULF RAILROAD.

**Line of Road.**—Savannah, Ga., to Bainbridge, Ga.....237.00 miles.
Branches, named below.....113.15 "

Total length of line owned and operated.....350.15 miles.
Sidings, etc., 17.96 miles. Gauge, 5 feet. Rail, 52 and 56 lbs.

This company is the successor of the Savannah, Albany and Gulf R. R. Co., which was chartered December 25, 1847, and built 69 miles of railroad from Savannah in 1854–58. In December, 1856, the Atlantic and Gulf R. R. Co. was chartered, with authority to extend the road to the Gulf of Mexico at Pensacola or Mobile, and completed the line to Thomasville in 1861. In 1865 these companies united and reorganized under the present title, and in 1867 and 1868 the Florida Branch, from Dupont to Live Oak, Fla., 48.78 miles, and the extension to Bainbridge were completed. In 1869 the South Georgia and Florida R. R. (now Albany Branch) was absorbed, their road being then complete from Thomasville to Pelham, 24 miles. In 1870 it was opened to East Albany, 58¼ miles. In exchange for this property, the A. and G. R. R. Co. issued $549,100 preferred stock, and assumed the bonds of the S., A. and G. R. R. Co. The extension to the wharves at Savannah, 2.01 miles, was completed in June, 1871, and the Junction Branch to Savannah and Charleston R. R., 4.14 miles, in December, 1875. Default was made on consolidated bond interest, due January 1, 1877.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 19; baggage, mail and express, 8; and freight, 352 (viz.: box, 218; stock, 11; and platform, 123)—total of all revenue cars, 379. Also, service cars—officers', 2; pile-driving and wrecking, 3; crank, 10; and pole or push, 71.

Statement of road and rolling stock for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Miles of Railroad | 344.00 | 346.00 | 346.00 | 346.00 | 346.00 | 350.15 | 350.15 |
| Miles of Sidings, etc. | 14.35 | 15.61 | 15.85 | 16.56 | 16.33 | 17.25 | 17.96 |
| Miles of Track | 358.35 | 361.61 | 361.85 | 362.56 | 362.33 | 367.40 | 368.11 |
| Locomotive Engines | 24 | 26 | 26 | 26 | 26 | 26 | 26 |
| Passenger Cars | 17 | 19 | 19 | 19 | 19 | 19 | 19 |
| Baggage, etc., Cars | 6 | 6 | 6 | 8 | 8 | 8 | 8 |
| Freight Cars | 322 | 331 | 348 | 357 | 358 | 347 | 352 |
| Total Revenue Cars | 345 | 356 | 373 | 384 | 385 | 374 | 379 |

In addition, the company own 10 crank and 74 push or pole cars.

Abstract of operations, earnings, etc., for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Train Miles run | 616,111 | 638,161 | 635,350 | 683,918 | 651,900 | 706,812 | 651,387 |
| Passengers Carried | 100,907 | 102,800 | 98,234 | 97,227 | 103,921 | 105,100 | 86,913 |
| Cotton (bales) | 144,371 | 136,957 | 124,041 | 128,402 | 119,480 | 96,541 | 103,339 |
| Lumber (M. feet) | 25,554 | 35,300 | 46,444 | 45,286 | 36,946 | 34,068 | 30,794 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Pass'gers | 226,592 78 | 217,505 62 | 201,707 10 | 199,577 35 | 195,501 51 | 209,503 59 | 196,360 01 |
| " " Freight | 776,312 73 | 791,280 66 | 729,512 44 | 740,469 81 | 738,802 83 | 682,733 53 | 665,274 99 |
| " " U. S. Mail | 20,262 00 | 21,720 00 | 21,720 00 | 33,438 70 | 26,266 00 | 38,264 99 | 32,935 90 |
| Miscellaneous | 8,803 50 | 14,161 70 | 31,026 52 | 32,461 26 | 71,685 82 | 35,367 65 | 64,807 04 |
| Gross Earnings | 1,031,971 01 | 1,044,667 98 | 983,966 06 | 1,005,947 12 | 1,032,256 16 | 965,869 76 | 959,377 94 |
| Operating Expenses | 646,941 60 | 697,554 57 | 656,070 56 | 712,189 38 | 735,228 32 | 638,941 63 | 606,464 65 |
| Net Earnings | 385,029 41 | 347,113 41 | 327,895 50 | 293,757 74 | 297,027,84 | 326,928 13 | 352,913 29 |
| Gross Earn. p. Road Mile | 3,127 19 | 3,036 82 | 2,843 70 | 2,907 36 | 2,983 40 | 2,791 53 | 2,739 90 |
| Op. Expenses p. " " | 1,960 43 | 2,027 77 | 1,896 16 | 2,058 35 | 2,124 93 | 1,846 65 | 1,722 01 |
| Prop. Operating Exp's | 62.68 p. c. | 66.77 p. c. | 66.67 p. c. | 70.79 p. c. | 71.22 p. c. | 65.79 p. c. | 63.21 p. c. |
| Interest on Bonds | 187,686 95 | 215,175 09 | 222,204 04 | 213,702 62 | 213,327 00 | 213,049 50 | 127,150 00 |
| Int. on 7 p. c. Guar. Stock | 36,728 95 | 58,728 84 | 56,698 81 | 30,315 50 | 57,421 06 | 11,994 74 | 2,533 17 |
| Other Interest | 44,915 62 | 49,992 01 | 51,386 43 | 63,957 22 | 64,604 90 | 64,624 86 | 27,481 35 |
| Total Interest paid | 269,331 52 | 323,895 94 | 330,289 28 | 307,975 34 | 335,352 96 | 289,669 10 | 157,164 52 |

Abstract of general balances for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cap. Stock (shrs. $100) | 3,691,200 00 | 3,693,200 00 | 3,693,200 00 | 3,693,200 00 | 3,693,200 00 | 3,693,700 00 | 3,693,700 00 |
| Guar. 7 p. c. Stock | 821,663 85 | 838,976 69 | 786,476 69 | 786,476 69 | 786,476 69 | 785,976 69 | 782,976 69 |
| Funded Debt | 2,986,200 00 | 2,974,200 00 | 3,294,700 00 | 3,526,700 00 | 3,526,700 00 | 3,561,500 00 | 3,566,500 00 |
| Bills Payable | 419,225 65 | 469,890 70 | 330,991 11 | 174,940 73 | 175,264 19 | 184,978 32 | 126,268 35 |
| Road Earnings | 1,031,971 01 | 1,044,667 98 | 984,572 26 | 1,005,947 12 | 1,032,256 16 | 965,869 76 | 959,377 94 |
| Current Accounts | 142,142 83 | 162,428 98 | 203,936 25 | 178,488 57 | 218,441 86 | 223,611 69 | 245,492 57 |
| Total Liabilities | 9,092,403 34 | 9,183,364 35 | 9,293,876 31 | 9,365,753 11 | 9,432,338 90 | 9,415,636 46 | 9,374,315 55 |
| Road and Outfit | 7,073,388 04 | 7,592,283 20 | 7,595,762 45 | 7,717,970 97 | 7,805,213 28 | 7,812,093 81 | 7,863,086 07 |
| Discount on Bonds | 299,099 17 | ..... | 25,766 29 | 22,126 44 | ..... | 6,853 35 | ..... |
| Stocks and Bonds | 120,200 00 | 74,100 00 | 76,300 00 | 76,300 00 | 76,300 00 | 59,800 00 | ..... |
| Materials & Supplies | 23,278 74 | 25,962 25 | 42,607,64 | 16,956 02 | 13,044 47 | 31,516 08 | 18,829 83 |
| Road Expenses | 648,907 39 | 698,042 22 | 656,183 58 | 713,004 91 | 739,739 75 | 651,118 01 | 638,754 65 |
| Extraordinary Exp's | 161,704 85 | 96,386 83 | 25,821 69 | 37,242 31 | 6,880 53 | 11,457 31 | 7,767 41 |
| Interest on Bonds, etc. | 269,331 52 | 323,895 94 | 330,289 28 | 307,975 34 | 335,352 96 | 289,669 10 | 157,164 52 |
| Cash and Cash Assets | 242,847 70 | 198,431 59 | 264,950 53 | 245,597 51 | 254,549 27 | 144,486 95 | 209,606 97 |
| Profit and Loss | 253,645 93 | 174,262 32 | 276,194 85 | 228,579 61 | 341,258 64 | 408,641 85 | 479,106 10 |
| Total Prop. & Assets | 9,092,403 34 | 9,183,364 35 | 9,293,876 31 | 9,365,753 11 | 9,432,338 90 | 9,415,636 46 | 9,374,315 55 |

Statement of funded debt in further detail :

| Classes of Securities. | Date of Issue. | Rate. | Interest Payable. | Date of Redemption. | Amount Outstanding. | Annual Interest |
|---|---|---|---|---|---|---|
| Consol. 1st Mortgage (t. f.) | July 1, 1867. | 7 p. c. | Jan. and July. | July 1, 1897. | $2,000,000 | $140,000 |
| 1st Mortgage (S., A. and G.)* | July 1, 1859. | 7 " | " " " | July 1, 1879. | 300,000 | 21,000 |
| 1st " (S. Ga. and Fla.) | May 1, 1868. | 7 " | May and Nov. | May 1, 1888. | 464,000 | 32,480 |
| 2d " (S. Ga. and Fla.) | May 1, 1869. | 7 " | " " " | May 1, 1889. | 200,000 | 14,000 |
| Free (Bainbridge Exten.) Bonds | ..... | 7 " | ..... | ..... | 52,500 | 3,675 |
| Junction Br. R. R. 1st Mor. (s. f.) | Nov. 1, 1875. | 8 " | May and Nov. | Nov. 1, 1881. | 50,000 | 4,000 |
| Coupon Notes | Jan. 1, 1872. | 10 " | Jan. and July. | Jan. 1, 1882. | 500,000 | 50,000 |

* Endorsed by City of Savannah.

Included in amount of consolidated mortgage bonds are $334,000 sectional bonds, due 1881, 1885 and 1887, for payment of which a like amount of consolidated bonds is reserved.

**Directors** (elected February 8, 1877).—John Screven, William Duncan, C. E. Groover, Alfred Haywood, Julian Hartridge, D. G. Purse, Henry Lathrop and Edward Lovell, Savannah, Ga.; A. T. McIntyre, W. J. Young and R. H. Hardaway, Thomasville, Ga.; and C. G. Munnerlyn and W. O. Fleming, Bainbridge, Ga.

JOHN SCREVEN, *President*.....Savannah, Ga.

*Treasurer and Secretary*.....D. Macdonald.
*General Superintendent*.....H. S. Haines.
*Road Master*.....J. W. Craig.
*Master Transportation*.....J. S. Tyson.
*Master Machinery*.....Charles Collins.
*Auditor* (Freight Department).... A. S. Delannoy.
*Gen. Freight Agent*.....John S. Roumillat.
*General Agent* (315 Broadway, N.Y.)..C. D. Owens.

PRINCIPAL OFFICE AND ADDRESS.....Savannah, Ga.

## CENTRAL RAILROAD (AND BANK) OF GEORGIA.

**Line of Road.**—Savannah, Ga., to Atlanta, Ga.....294.50 miles.
Lines leased and operated, named below.....419.00 "

Total length of lines owned, leased and operated.....713.50 miles.
Sidings, etc., 60 miles. Gauge, 5 feet. Rail, 40, 52 and 60 lbs.

These lines are operated in three divisions: (1) Savannah Division—main line from Savannah to Macon. Branches: Millen to Augusta; Gordon to Eatonton—in all, 284 miles. (2) Atlanta Division—Macon to Atlanta (formerly Macon and Western R. R.), and branch from Barnesville to Thomaston, 119 miles. (3) Southwestern R. R. and branches, 310.50 miles. This company was chartered in December, 1835, and organized in April, 1836. Construction was commenced in November, 1836, and the whole line was opened October 13, 1843. The Macon and Western (originally the "Monroe") R. R. (chartered in 1833, and opened in October, 1846) was consolidated with the Central R. R. in 1872, and is now operated as the Atlanta Division. It brought with it the Thomaston Branch, and the Savannah, Griffin and North Alabama R. R., the former leased at a nominal rental, and the latter operated under temporary contract. The Augusta and Savannah and the Milledgeville and Eatonton R. Rs. are old leaseholds of the company. The Southwestern R R. was leased Au-

gust 1, 1869. The Vicksburg and Brunswick R. R. is operated in connection with the Southwestern R. R. It is projected from Eufaula to Meridian, Miss., and is completed from Eufaula to Clayton, 22.5 miles. The Western R. R. of Alabama, sold under foreclosure May 19, 1875, was purchased jointly by the Central and the Georgia R. R. Cos., who now control it. In 1871 the Central R. R. Co. purchased the line of steamships running between Savannah and New York for $600,000—$300,000 in 7 per cent. bonds, and $300,000 in a stock bond, to receive the same dividends as the railroad company's stock. In 1875 these steamships were transferred to the Ocean Steamship Company, of which the Central R. R. Company, being the largest stockholder, has the general control and management.

LEASED LINES:

| | | | |
|---|---|---|---|
| Augusta and Savannah R. R. | 53.00 miles. | Upson County R. R. | 16.50 miles. |
| Milledgeville & Eatonton R.R. | 39.00 " | Southwestern R. R. | 310.50 " |

**Rolling Stock.**—Locomotive engines—on Sav. Div., 58; on Atla. Div., 21; and on S. W. R. R., 33—total, 112. Cars, on Sav. Div.—passenger, 1st cl., 27; and 2d cl., 20; baggage, mail and express, 20; and freight, 873. On Atla. Div.—passenger, 1st cl., 13; and 2d cl., 4; baggage, mail and express, 4; and freight, 205. And on S. W. R. R.—passenger, 1st cl., 22; and 2d cl., 7; baggage, mail and express, 9; and freight, 394—total revenue cars, 1,618. Also, in the Green Freight Line, 119 freight cars.

**Operations** for year ending August 31, 1876.—Savannah Division: Trains run —passenger, 316,173; freight, 483,852; other, 209,716—total, 1,009,741 miles. Passengers carried, 95,420; freight moved, cotton, 413,753 bales; guano, 785,069 cwt. Other divisions not reported.

Gross Earnings (all lines).....$2,601,542 10 | Operating Expenses (all lines).....$1,618,001 87

Balance—net earnings, $983,541.23. Disposition of net earnings, stated below.

Abstract of operations, etc., for seven years:

I.—SAVANNAH DIVISION (284 MILES).

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74.* | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles, Pass'ger. | 363,385 | 361,425 | 341,190 | 147,418 | 291,634 | 316,173 |
| " " Freight. | 406,256 | 417,278 | 578,563 | 391,514 | 467,984 | 483,852 |
| " " Other. | 302,190 | 267,979 | 242,918 | 148,886 | 186,341 | 209,716 |
| Passengers Carried | 177,064 | 135,513 | 169,119 | 131,404 | 84,949 | 115,173 | 95,420 |
| Cotton Moved | 425,370 | 413,470 | 402,004 | 477,443 | 285,316 | 456,795 | 413,753 |
| Guano " | 906,017 | 463,664 | 603,106 | 943,580 | 534,672 | 564,046 | 785,069 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earn'gs from Pas'gers | 289,480 77 | 339,632 63 | 307,149 63 | 318,692 28 | 204,864 32 | 269,774 62 | 221,636 26 |
| " " Freight. | 1,861,349 49 | 1,461,843 00 | 1,298,036 37 | 1,378,269 81 | 823,883 51 | 1,293,573 61 | 1,088,674 10 |
| " " Mails | 57,454 12 | 54,011 67 | 50,967 70 | 48,765 62 | 35,867 15 | 48,180 63 | 38,190 64 |
| " " Riv. Road | ..... | ..... | ..... | 34,388 35 | 38,110 82 | 30.590 86 | 36,390 13 |
| Gross Earnings | 2.308.284 38 | 1.855.487 30 | 1,656,153 70 | 1,780,116 06 | 1,102,725 80 | 1,552,119 72 | 1,384,891 13 |
| Operating Expenses | 1,535,544 73 | 1,127,202 35 | 966,846 09 | 1,097,709 84 | 689,658 83 | 825,952 92 | 801,814 22 |
| Net Earnings | 772,739 65 | 728,284 95 | 689,307 61 | 682,406 22 | 413,066 97 | 726,166 80 | 583,076 91 |
| Gross Earn. p. Rd. M. | 8,127 76 | 6,533 41 | 5,821 52 | 6,268 02 | 3,882 84 | 5,465 21 | 4,876 38 |
| Oper'g Exp. p. Rd. M. | 5,406 85 | 3,969 02 | 3,404 39 | 3,865 18 | 2,780 49 | 2,908 28 | 2,823 29 |
| Prop. Operating Exp. | 66.52 p. c. | 60.75 p. c. | 58.38 p. c. | 61.66 p. c. | 71.61 p. c. | 53 21 p. c. | 57.92 p. c. |

* The earnings and expenses of the Thomaston Branch (Upson County R. R.) are included in 1872–73, and since.

II.—Atlanta Division (119 Miles).

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74.* | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Gross Earnings | 692,584 87 | 674,921 44 | 706,646 85 | 761,335 95 | 455,281 91 | 563,690 67 | 568,594 90 |
| Operating Expenses | 441,311 32 | 408,072 33 | 451,115 51 | 559,900 14 | 378,319 15 | 356,622 78 | 337,501 86 |
| Net Earnings | 251,273 55 | 266,849 11 | 255,531 34 | 201,435 81 | 76,962 76 | 207,067 89 | 231,093 04 |
| Earnings per Road Mile | 5,820 04 | 5,671 61 | 5,938 21 | 6,397 78 | 3,825 90 | 4,736 89 | 4,778 11 |
| Expenses per Road Mile | 3,708 50 | 3,429 18 | 3,790 89 | 4,705 05 | 3,179 15 | 2,996 83 | 2,836 15 |
| Proportion Expenses | 63.72 p. c. | 60.46 p. c. | 63.84 p. c. | 73.54 p. c. | 83.09 p. c. | 63.26 p. c. | 59.36 p. c. |

* The earnings and expenses of the Thomaston Branch (Upson County R. R.) are included in 1872–73, and since.

The operations, etc., of the Southwestern R. R. are separately reported.

Abstract of earnings, expenses, etc., and profits of all lines for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74.* | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| *Earnings:* | $ | $ | $ | $ | $ | $ | $ |
| Central and Branches. | 2,308,284 38 | 1,855,487 30 | 1,656,153 70 | 1,780,116 06 | 1,102,725 80 | 1,552,119 72 | 1,384,891 13 |
| Southwestern | 1,324,179 60 | 1,079,455 28 | 896,155 86 | 895,967 95 | 506,621 51 | 770,726 22 | 648,056 07 |
| Macon & W. (At. Div.) | ..... | 674,921 44 | 706,646 85 | 748,995 60 | 448,913 09 | 555,262 96 | 560,112 82 |
| Up. Co. (Thomas'n Br.) | ..... | .....† | .....† | 12,340 35 | 6,368 82 | 8,427 71 | 8,482 08 |
| Total Earnings | 3,632,463 98 | 3,609,864 02 | 3,258,956 41 | 3,437,419 96 | 2,064,629 22 | 2,886,536 61 | 2,601,542 10 |
| *Operating Expenses:* | | | | | | | |
| Central and Branches. | 1,535,544 73 | 1,127,202 35 | 966,846 09 | 1,097,769 84 | 689,658 83 | 825,952 92 | 801,814 22 |
| Southwestern | 906,107 47 | 676,182 25 | 698,480 32 | 624,548 27 | 439,498 01 | 504,129 00 | 478,684 79 |
| Macon & W. (At. Div.) | ..... | 408,072 33 | 451,115 51 | 547,473 54 | 371,346 85 | 347,277 95 | 328,395 69 |
| Up. Co. (Thomas'n Br.) | ..... | .....† | .....† | 12,426 60 | 6,972 30 | 9,344 83 | 9,106 17 |
| Total Expenses | 2,441,652 20 | 2,211,456 93 | 2,116,441 92 | 2,282,158 25 | 1,507,475 99 | 1,686,704 70 | 1,618,001 87 |
| *Net Earnings:* | | | | | | | |
| Central and Branches. | 772,739 65 | 728,284 95 | 689,307 61 | 682,406 22 | 413,066 97 | 726,166 80 | 583,076 91 |
| Southwestern | 418,072 13 | 403,273 03 | 197,675 54 | 271,419 68 | 67,123 50 | 266,579 22 | 169,371 28 |
| Macon & W. (At. Div.) | ..... | 266,849 11 | 255,531 34 | 201,522 06 | 77,566 24 | 207,985 01 | 231,717 13 |
| Up. Co. (Thomas'n Br.) | ..... | .....† | .....† | ‡ 86 25 | ‡ 603 48 | ‡ 917 12 | ‡ 624 09 |
| Total Net Earnings. | 1,190,811 78 | 1,398,407 09 | 1,142,514 49 | 1,155,261 71 | 557,153 23 | 1,199,831 91 | 983,541 23 |

* Returns for 9 months. Close of year changed from November 30 to August 31.
† Included in Macon and Western R. R. returns. ‡ A deficit to this amount.

This company has always paid interest on its securities. Dividends on stock were paid to June, 1874; up to December, 1872, at the rate of 10 per cent. per annum; in June, 1873, 8 per cent. No dividend in December, 1873. In June, 1874 (the last paid), 8 per cent.

Abstract of payments to leased lines:

| Companies. | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Augusta and Savannah | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 |
| Milledgeville and Eatonton. | 14,000 00 | 17,407 40 | 14,000 00 | 14,000 00 | 14,000 00 | 14,000 00 | 14,000 00 |
| Southwestern | 166,117 89 | 172,140 45 | 356,455 60 | 185,908 00 | 332,531 00 | 501,698 00 | 352,586 00 |
| Macon and Western | ..... | ..... | 125,000 00 | 125,000 00 | ..... | ..... | ..... |

The M. and W. R. R. dividend was for the two half years previous to consolidation.

**Financial Statement.**—General balances yearly for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| C. St'k (shs.$100) | 4,666,800 00 | 5,000,000 00 | 5,000,000 00 | 7,500,000 00 | 7,500,000 00 | 7,500,000 00 | 7,500,000 00 |
| Bonds (7s) of 1852 | 1,000 00 | 1,000 00 | 1,000 00 | 1,000 00 | 1,000 00 | 1,000 00 | ..... |
| " (7s) of 1865 | 788,000 00 | 788,000 00 | 993,000 00 | 993,000 00 | 993,000 00 | 795,000 00 | ..... |
| " (7s) of 1872 | ..... | ..... | 95,000 00 | 1,672,000 00 | 2,287,000 00 | 2,626,000 00 | 3,222,000 00 |
| " (7s) for SS. | ..... | ..... | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | ..... |
| " (7s) of M. and W. R. R. | ..... | ..... | ..... | 150,000 00 | 150,000 00 | 150,000 00 | 117,000 00 |
| Fare Notes | ..... | ..... | 246,600 00 | 286,600 00 | 286,600 00 | 4,293 00 | 2,907 00 |
| Div. & other Ac's | 84,452 44 | 54,328 53 | 105,063 30 | 93,510 60 | 109,662 33 | 60,094 08 | 106,375 23 |
| Earnings (Roads and Bank) | 3,632,463 98 | 2,934,942 57 | 3,258,956 41 | 3,437,419 96 | 2,064,629 22 | 2,944,717 49 | 2,657,096 99 |
| SS. Co. & Boats. | ..... | ..... | ..... | ..... | ..... | 15,588 39 | 91,352 18 |
| C. R. R. & other Banks | ..... | ..... | ..... | ..... | ..... | 636,164 35 | 1,061,552 88 |
| Profit and Loss | 106,551 96 | 92,694 56 | 402,335 10 | 112,207 85 | ..... | 145,850 52 | ..... |
| Total Liabilities. | 9,279,268 38 | 8,870,965 66 | 10,391,954 81 | 14,545,738 41 | 13,691,891 55 | 15,179,707 85 | 14,758,284 28 |
| Railroad, etc | 4,472,000 00 | 5,000,000 00 | 5,000,000 00 | 7,500,000 00 | 7,500,000 00 | 7,500,000 00 | 7,500,000 00 |
| Real Estate | 208,940 34 | 289,822 44 | 324,806 11 | 383,984 45 | 383,984 45 | 317,722 90 | 153,718 47 |
| Sav. Riv. Road | ..... | ..... | 57,726 80 | 98,736 00 | 127,477 55 | 100,000 00 | 300,000 00 |
| SS. Chatta. Riv. | 56,964 14 | 56,964 14 | 60,964 14 | 56,964 14 | 56,964 14 | 56,964 14 | 85,000 00 |
| C. R. R. SS. Line | ..... | ..... | 600,000 00 | 600,000 00 | 600,000 00 | ..... | ..... |
| Stocks & Bonds. | 797,260 00 | 594,760 00 | 584,960 00 | 764,460 00 | 771,960 00 | 3,124,379 09 | 2,536,693 05 |
| Acc'ts and Cash. | 994,331 56 | 807,635 62 | 1,031,108 36 | 1,905,340 51 | 2,001,570 91 | 1,531,557 37 | 573,034 32 |
| Int. on Bonds | 55,002 25 | 55,851 01 | 47,491 88 | 149,187 06 | 179,492 50 | 252,128 97 | 285,443 92 |
| Expend. (Roads and Bank) | 2,441,652 20 | 1,803,384 60 | 2,116,441 92 | 2,689,158 25 | 1,507,475 99 | 1,708,257 36 | 1,635,131 10 |
| Lease Rentals | 253,117 89 | 262,547 85 | 568,455 60 | 397,908 00 | 419,531 00 | 588,698 00 | 439,586 00 |
| Wtn.R.R.of Ala. | ..... | ..... | ..... | ..... | ..... | ..... | 356,128 51 |
| Profit and Loss | ..... | ..... | ..... | ..... | 143,435 01 | ..... | 893,548 91 |
| Total Property and Assets | 9,279,268 38 | 8,870,965 66 | 10,391,954 81 | 14,548,738 41 | 13,691,891 55 | 15,179,707 83 | 14,758,284 28 |

The bonds of 1872 are due January 1, 1893, and are secured by a general mortgage on all the company's property. Coupons are payable January and July, in Savannah and New York. The amount authorized is $5,000,000. The immediate issue is limited to $3,500,000.

The Ocean Steamship Company was chartered by the Legislature of Georgia August 22, 1872, and succeeded the Central R. R. and Bkg. Company in the ownership of steamships of the Central Line. The C. R. R. and Bkg. Company own 7,950 shares—$795,000. The company also own the following stocks and bonds : Southwestern R. R. stock, 7,865 shares, valued at $774,640.30 ; Western R. R. of Alabama stock, $356,128.51, being half the issue; and other stocks (12,867 shares), valued at $51,584. Value of stocks owned, $1,977,352.81. Bonds owned, $909,000, valued at $717,265 ; coupons (Mob. and Girard R. R.), $268,970.50, valued at $134,453.75. Western (Ala.) R. R. coupons have been paid to the extent of $63,750. Total value of bonds and coupons owned, $915,468.75. Total value of stocks and bonds, $2,892,-821.56.

Besides their bonded debt proper, the company are also liable, under lease or other guarantee, for bonds of other companies, as follows :

| Description of Bonds. | Total Amount. |
|---|---|
| Southwestern R. R. bonds, due in 1877, 1878, 1879, 1880, 1881 and 1882 | $294,000 |
| Montgomery and West Point R. R. bonds, due in 1878, 1881 and 1888 | 397,500 |
| Macon and Western R. R. bonds, due in 1880 | 117,000 |
| Western R. R. of Alabama, 1st mortgage bonds, due in 1888 | 300,000 |
| " " 2d " " due in 1890 | 579,000 |
| Mobile and Girard R. R., 2d mortgage bonds, due in 1889 | 300,000 |
| Total amount of bonds payable under guarantee | $1,987,500 |

Bonds already taken up: Southwestern R. R., $55,000; Muscogee R. R., $168,500; and Mobile and Girard R. R., $269,500.

**Directors** (elected January, 1877).—Wm. M. Wadley, Andrew Low, E. C. Anderson, G. M. Sorrel, Geo. Cornwell, O. Cohen, J. Rauers and W. W. Gordon, Savannah, Ga.; W. B. Johnston and J. J. Gresham, Macon, Ga.; J. F. Bozeman, Atlanta, Ga.; and Moses Taylor and W. R. Garrison, New York City, N. Y.

William W. Wadley, *President*.....Savannah, Ga.

| | | | |
|---|---|---|---|
| *General Superintendent* | William Rogers. | *Forwarding Agent* | B. J. Cubbedge. |
| *Road Master* | W. G. Raoul. | *Treasurer* | R. E. Mims. |
| *Master Machinist* | D. D. Arden. | *Paymaster* | W. O. Charlton. |
| *Master Car Builder* | C. C. Millar. | *Purchasing Agent* | Henry Yonge. |
| *Auditor* | F. H. Thompson. | *Cashier of Bank* | T. M. Cunningham. |

Principal Office and Address.....Savannah, Ga.

Fiscal Agencies: { Central Railroad Bank.....Savannah, Ga.
{ National City Bank.....New York City, N. Y.

## EATONTON BRANCH RAILROAD.

**Line of Road.**—Milledgeville, Ga., to Eatonton, Ga.....22 miles. Sidings and other tracks, 1.9 mile. Gauge, 60 inches. Rail, 50 lbs.

Chartered February 15, 1850, and opened for traffic in 1853. Leased in perpetuity (April 14, 1853) to Central Railroad and Banking Company of Georgia.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations, etc.**—Included in lessees' returns. Lease rental, $14,000, payable annually April 1, which gives a fraction more than 8½ per cent. to the stockholders.

**Financial Statement,** August 31, 1876.—Capital stock (shares, $100), $167,900. Original cost of road, $250,000. The bonded debt has been paid off.

E. Harvey, *President*.....Eatonton, Ga.
T. G. Lawson, *Secretary and Treasurer*..... " "

Principal Office and Address.....Eatonton, Ga.

# SOUTHWESTERN RAILROAD OF GEORGIA.

**Line of Road.**—Macon, Ga., to Eufaula, Ala.....144.0 miles.
Branches, named below.....166.5 "

Total length of all lines owned by company.....310.5 miles.
Sidings and other tracks, 20.60 miles. Gauge, 5 feet. Rail, 50 to 56 lbs.

Consolidation November 1, 1868, of the Southwestern R. R. Co., chartered December 15, 1845; and the Muscogee R. R. Co., chartered January 12, 1854. At this time the S. W. R. R. was opened to Albany, with branches to Butler, Eufaula and Fort Gaines. The Muscogee R. R. extended from Butler to Columbus. The branches to Perry and Arlington are recent constructions. Under the consolidation, portions of what were main line are now considered as branches. They are all in Georgia, and extend from Fort Valley to Columbus, 74 miles; from Smithville to Albany, 23.5 miles; from Cuthbert to Fort Gaines, 20 miles; from Fort Valley to Perry, 13.5 miles; and from Albany to Arlington, 35.5 miles. All their operations are included below. The entire line was leased August 1, 1869, to the Central R. R. and Banking Co. of Georgia, the lessees to assume all liabilities, and pay to the stockholders dividends in the proportion of 8 per cent. to 10 per cent. paid to their own stockholders, but never less than 7 per cent. per annum.

**Rolling Stock** (owned by Central R. R. Co.).—Locomotive engines, 33. Cars—passenger, 1st class, 22; and 2d class, 7; baggage, mail and express, 9; and freight, 394 (viz.: conductors', 10; box, 242; and platform, 142)—total revenue cars, 432.

Abstract of operations, earnings, etc., for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Miles of Road Opera'd | 257.5 | 257.5 | 257.5 | 306.0 | 306.0 | 306.0 | 310.5 |
| | $ | $ | $ | $ | $ | $ | $ |
| Gross Earnings..... | 1,324,179 60 | 1,079,455 28 | 896,155 86 | 895,967 95 | 506,621 51 | 770,726 22 | 648,056 07 |
| Operating Expenses.. | 906,107 47 | 676,182 25 | 698,480 32 | 624,548 27 | 439,498 01 | 504,129 00 | 478,684 79 |
| Net Earnings..... | 418,072 13 | 403,273 03 | 197,675 54 | 271,419 68 | 67,123 50 | 266,597 22 | 169,371 28 |
| Gross Earn. per Mile. | 5,157 99 | 4,192 06 | 2,480 22 | 2,928 00 | 1,645 82 | 2,516 75 | 2,083 92 |
| Prop. Oper. Expenses | 68.43 p. c. | 62.64 p. c. | 77.94 p. c. | 69.70 p. c. | 86.75 p. c. | 65.47 p. c. | 74.02 p. c. |

For lease rentals, etc., see Central R. R. of Georgia. The year 1873–74 is for nine months only, the year's close having been changed from Nov. 30 to August 31.

**Financial Statement** (at date of lease).—Capital stock (shares, $100), $4,211,600; and funded debt—S. W. R. R. 7 per cent. debenture bonds, due 1872 and 1882, $391,000; and Muscogee R. R. 1st mortgage 7 per cent. bonds (convertible into S. W. R. R. debentures at 87½, and due 1872 and 1876), $300,000—total stock and debt (representing the cost of the road), $4,902,600. Up to August 31, 1876, the Central Co. (lessees) had reduced the bonds by purchase and redemption to $294,000.

WILLIAM S. HOLT, *President*.....Macon, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Macon, Ga.

# LOUISVILLE AND NASHVILLE RAILROAD.

**Line of Road.**—Louisville, Ky., to Nashville, Tenn.....185.00 miles.
Memphis Branch : Junction, Ky., to Memphis, Tenn.... .....258.80 "
Bardstown " Junction, Ky., to Bardstown, Ky..... 17.30 "
Knoxville " Junction, Ky., to Livingston, Ky.....110.32 "
Richmond " Junction, Ky., to Richmond, Ky..... 33.46—161.08 "
Barren County (Glasgow Br.) R. R. : Junction, Ky., to Glasgow, Ky.... 10.50 "
Nashville and Decatur R. R.: Nashville, Tenn., to Decatur, Ala.....122.30 "

Total of all lines owned, leased and operated.....737.68 miles.
Sidings, etc., 97.30 m. Gauge, 5 ft. Rail, 56 and 60 lbs. Steel rails (L. & N.), 130.04 m.

This company was chartered March 2, 1850, and the road completed in Nov., 1859. Branches opened—Lebanon Br. in Nov., 1857, and Lebanon Br. Extension (together Knoxville Br.) to Crab Orchard, in July, 1866 ; to Mt. Vernon in Nov., 1868 ; and to Livingston in Sept., 1870 ; Richmond Br. in Nov., 1868 ; and Bardstown Br. (B. and Louisville R. R.), leased Feb. 24, 1860, and purchased in 1865. Surveys for extension of Knoxville Br. to Cumberland Gap, 52.20 miles, completed in 1869–70. Memphis, Clarksville and Louisville R. R. (82.30 m.), leased Feb. 7, 1868, and purchased Oct. 2, 1871 ; and Memphis and Ohio R. R. (130.60 m.), leased Sept. 1, 1867, and purchased June 30, 1872. These two roads, as also the Tenn. section of the L. and N. R. R., were constructed under an Act of the Legislature of Tennessee, " To establish a System of Internal Improvements," passed in February, 1852. The lease of the Nashville and Decatur R. R. is dated May 4, 1871, and became operative July 1, 1872. Barren Co. R. R. (commonly known as the Glasgow Br.) was leased for five years, Sept. 26, 1871. The South and North Alabama R. R. was built in the interest, and is under the control of the L. and N. R. R. Co., and was completed and opened for traffic October 1, 1872. The accounts of this road are stated separately.

**Rolling Stock.**—Locomotive engines, 194. Cars—passenger, 80 ; baggage, mail and express, 36 ; and freight (box, 1,721 ; caboose, 42 ; rack, 329 ; gondola, 563 ; and platform, 479), 3,134—total revenue cars, 3,250. Also, 72 service cars.

**Operations** for the year ended June 30, 1876.—Train mileage—passenger, 1,129,114 ; freight, 1,152,998 ; and mixed, 25,554—total, 2,207,666 miles. Car mileage—passenger, 4,959,463 ; and freight, 22,727,451—total, 27,686,914 miles. Passengers carried—through, 99,735 ; and local, 529,179—total, 628,914. Passenger mileage—northward, 18,439,470 ; and southward, 18,259,934—total, 36,699,404 miles. Tonnage moved—through, 723,118 ; and local, 609,293—total, 1,332,411 tons. Tonnage mileage—northward, 72,692,694 ; and southward, 70,789,973—total, 143,482,664 tons.

| *Earnings.* (All Lines.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,252,378 78 | For Maintenance of Way | $714,506 12 |
| " Freight | 2,658,608 95 | " Station Expenses | 432,937 39 |
| " Express | 118,144 08 | " Fuel and Water | 237,946 59 |
| " Mails | 102,655 31 | " Transportation | 1,091,653 13 |
| Miscellaneous | 154,380 14 | Miscellaneous | 97,394 12 |
| | $4,286,167 26 | | $2,574,437 35 |

Balance—net earnings, $1,711,729.91. See profit and loss account below.

Statement of operations, traffic, earnings, etc., 1875–76, in further detail:

| | Main Stem. | Memphis Line. | Branch Lines. | Main Stem and Branches. | Glasgow Branch. | Nash. and Dec. R. R. | Total of All Lines. |
|---|---|---|---|---|---|---|---|
| Miles of Lines Operated | 185.00 | 258.80 | 161.08 | 604.88 | 10.50 | 122.30 | 737.68 |
| *Train Mileage:* | | | | | | | |
| Passenger | 401,471 | 392,112 | 80,329 | 873,912 | ..... | 155,202 | 1,029,114 |
| Freight, etc | 528,543 | 345,668 | 109,627 | 993,838 | 14,343 | 170,371 | 1,178,552 |
| Total | 940,014 | 737,780 | 189,956 | 1,867,750 | 14,343 | 325,573 | 2,207,666 |
| Passengers Carried | 177,502 | 158,323 | 110,037 | 445,862 | 9,292 | 74,025 | 628,914 |
| Freight Moved | 620,835 | 413,766 | 172,117 | 1,206,618 | 7,563 | 218,230 | 1,332,411 |
| *Gross Earnings:* | $ | $ | $ | $ | $ | $ | $ |
| From Passengers | 558,347 26 | 364,036 17 | 119,466 02 | 1,084,741 59 | 5,141 46 | 162,538 73 | 1,252,377 78 |
| " Express | 52,083 23 | 31,221 50 | 8,459 97 | 105,468 69 | 675 39 | 12,000 00 | 118,144 08 |
| " Mails | 42,353 33 | 27,844 84 | 8,313 63 | 91,289 99 | 600 00 | 10,765 32 | 102,655 31 |
| " Train Privileges | 900 96 | 1,989 96 | 1,071 96 | 3,772 92 | 70 00 | 300 00 | 4,142 92 |
| " Freight | 1,340,328 68 | 553,900 90 | 225,778 36 | 2,208,595 20 | 9,969 98 | 440,043 77 | 2,658,608 95 |
| " Engines & Cars | 130,527 16 | 372 39 | 3 70 | 130,918 50 | ..... | 17 25 | 130,935 75 |
| Rents | 10,360 20 | 1,710 96 | 510 96 | 13,182 86 | ..... | 6,118 61 | 19,301 47 |
| Total Earnings | 2,134,900 82 | 981,076 72 | 363,604 60 | 3,637,929 75 | 16,456 83 | 631,780 68 | 4,286,167 26 |
| *Operating Expenses:* | | | | | | | |
| Passenger Trains | 400,161 52 | 308,977 20 | 106,249 36 | 872,424 67 | 6,040 59 | 151,165 99 | 1,029,631 25 |
| Freight " | 724,899 92 | 392,972 75 | 155,400 09 | 1,307,686 92 | 6,210 35 | 230,908 83 | 1,544,806 10 |
| Total Expenses | 1,125,061 44 | 701,949 95 | 261,649 45 | 2,180,111 59 | 12,250 94 | 382,074 82 | 2,574,437 35 |
| *Net Earnings:* | | | | | | | |
| Passenger Trains | 253,523 26 | 116,115 27 | 31,062 22 | 412,808 52 | 446 26 | 34,435 06 | 447,689 84 |
| Freight " | 615,428 76 | 160,928 15 | 70,378 27 | 900,908 28 | 3,759 63 | 209,134 94 | 1,113,802 85 |
| Hire, Storage, Rents | 140,887 36 | 2,083 35 | 514 66 | 144,101 36 | ..... | 6,135 86 | 150,237 22 |
| Total Net Earnings | 1,009,839 38 | 279,126 77 | 101,955 15 | 1,457,818 16 | 4,205 89 | 249,705 86 | 1,711,729 91 |

*Operations, Traffic, Earnings, etc., to Road Mile,* 1875–76.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Train Miles, Passenger | 2,170 | 1,129 | 539 | 1,455 | 683 | 1,269 | 1,395 |
| " " Freight | 2,857 | 1,336 | 650 | 1,634 | 683 | 1,389 | 1,563 |
| Passenger Miles, North | 48,937 | 20,591 | 10,960 | 26,861 | 5,522 | 17,447 | 24,996 |
| " " South | 47,870 | 22,460 | 9,704 | 26,843 | 5,044 | 16,149 | 24,753 |
| Freight Miles, North | 204,695 | 69,819 | 36,053 | 102,687 | 4,755 | 89,144 | 98,542 |
| " " South | 199,967 | 76,855 | 14,310 | 97,687 | 2,807 | 94,615 | 95,963 |
| | $ | $ | $ | $ | $ | $ | $ |
| Gross Earnings | 11,540 04 | 3,790 83 | 2,257 29 | 6,014 30 | 1,567 31 | 5,165 83 | 5,810 33 |
| Operating Expenses | 6,081 42 | 2,712 32 | 1,624 34 | 3,604 22 | 1,161 75 | 3,123 08 | 3,489 91 |
| Net Earnings | 5,458 62 | 1,078 51 | 632 95 | 2,410 08 | 400 56 | 2,041 75 | 2,320 42 |
| Prop. Oper'g Expenses | 52.70 p. c. | 71.55 p. c. | 71.96 p. c. | 59.92 p. c. | 74.12 p. c. | 60.45 p. c. | 60.51 p. c. |

Including the South and North Alabama Railroad, the earnings and expenses on all lines in 1875–76 were as follows:

| Earnings. | Owned and Leased Lines. | S. and N. Ala. R. R. (183.00 m.) | Aggregate. (920.68 m.) |
|---|---|---|---|
| From Passengers | $1,477,321 09 | $179,257 67 | $1,656,578 76 |
| " Freight | 2,658,608 95 | 486.284 34 | 3,144,893 29 |
| Miscellaneous | 150,237 22 | 9,781 02 | 160,018 24 |
| Total Earnings | $4,286,167 26 | $675,323 03 | $4,961,490 29 |
| Operating Expenses | 2,574,437 35 | 419,092 89 | 2,993,530 24 |
| Net Earnings | $1,711,729 91 | $256,230 14 | $1,967,960 05 |
| Gross Earnings per Road Mile | 5,810 33 | 3,690 30 | 5,388 82 |
| Proportion Working Expenses | 60.51 p. c. | 62.06 p. c. | 60.34 p. c. |

Statement of all the lines operated by Louisville and Nashville R. R. Company, yearly, for seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| *Lines Operated:* | | | | | | | |
| Louisville and Nashville | 381.40 | 392.45 | 392.45 | 604.88 | 604.88 | 604.88 | 604.88 |
| Memphis, Clarksville & Louisv. | 82.60 | 82.60 | 82.60 | ..... | ..... | ..... | ..... |
| Memphis and Ohio | 130.30 | 130.30 | 130.30 | ..... | ..... | ..... | ..... |
| Barren County | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 |
| Nashville and Decatur | ..... | ..... | ..... | 122.30 | 122.30 | 122.30 | 122.30 |
| South and North Alabama | ..... | ..... | ..... | 183.00 | 183.00 | 183.00 | 183.00 |
| Total of all Lines | 604.80 | 615.85 | 615.85 | 920.68 | 920.68 | 920.68 | 920.68 |

Abstract of rolling stock, earnings, etc., for seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Locomotive Engines. | 107 | 115 | 118 | 180 | 197 | 198 | 194 |
| Passenger Cars | 55 | 55 | 55 | 72 | 79 | 79 | 80 |
| Baggage, etc., Cars | 29 | 30 | 33 | 46 | 44 | 44 | 36 |
| Freight Cars | 1,429 | 1,559 | 1,137 | 3,076 | 3,201 | 3,198 | 3,134 |
| *Gross Earnings:* | $ | $ | $ | $ | $ | $ | $ |
| From Passengers | 1,586,882 11 | 1,649,625 89 | 1,530,484 05 | 1,727,326 26 | 1,527,873 63 | 1,469,972 65 | 1,402,711 17 |
| " Freight | 2,319,855 33 | 2,594,616 33 | 2,858,044 86 | 4,007,983 37 | 3,565,700 44 | 2,998,079 78 | 3,144,893 29 |
| Miscellaneous | 260,288 68 | 309,783 03 | 283,660 45 | 370,742 21 | 417,121 38 | 493,437 86 | 413,885 83 |
| L. & N. R. R. & Brch's. | 2,954,658 80 | 3,153,006 90 | 3,209,844 53 | 4,909,426 44 | 4,262,543 92 | 3,691,444 66 | 3,637,929 75 |
| M., C. and L. R. R. | 408,525 87 | 462,570 83 | 505,358 78 | ..... | ..... | ..... | ..... |
| M. and O. R. R. | 790,648 74 | 924,207 20 | 938,524 63 | ..... | ..... | ..... | ..... |
| Barren County | 13,192 71 | 14,240 33 | 18,461 42 | 17,950 99 | 18,930 10 | 19,850 38 | 16,456 83 |
| Nashville & Decatur | ..... | ..... | ..... | 695,046 21 | 667,946 00 | 594,657 65 | 631,780 68 |
| South and North Ala. | ..... | ..... | ..... | 483,628 20 | 561,275 43 | 554,921 11 | 675,323 03 |
| Total of all Lines | 4,167,026 12 | 4,554,025 25 | 4,672,189 36 | 6,106,051 84 | 5,510,695 45 | 4,863,873 80 | 4,961,490 29 |
| *Operating Expenses:* | | | | | | | |
| L. & N. R. R. & Brch's. | 1,812,525 47 | 2,089,371 34 | 1,997,125 57 | 3,498,303 29 | 2,943,360 30 | 2,392,507 71 | 2,180,111 59 |
| M., C. and L. R. R. | 408,061 45 | 450,173 18 | 496,840 07 | ..... | ..... | ..... | ..... |
| M. and O. R. R. | 591,808 46 | 718,766 60 | 697,821 35 | ..... | ..... | ..... | ..... |
| Barren County | 11,179 32 | 11,349 33 | 15,451 86 | 12,943 09 | 12,710 35 | 11,604 28 | 12,250 94 |
| Nashville & Decatur | ..... | ..... | ..... | 585,887 72 | 523,546 97 | 388,442 58 | 382,074 82 |
| South and North Ala. | ..... | ..... | ..... | 524,870 37 | 465,695 49 | 389,186 39 | 419,092 89 |
| Total of all Lines | 2,823,574 70 | 3,269,660 45 | 3,207,238 85 | 4,622,004 47 | 3,945,313 11 | 3,181,740 96 | 2,993,530 24 |
| *Net Earnings:* | | | | | | | |
| L. & N. R. R. & Brch's. | 1,142,133 33 | 1,053,635 56 | 1,212,718 96 | 1,411,123 15 | 1,319,183 62 | 1,301,936 95 | 1,457,818 16 |
| M., C. and L. R. R. | 464 42 | 12,397 65 | 8,518 71 | ..... | ..... | ..... | ..... |
| M. and O. R. R. | 198,840 28 | 205,440 60 | 240,703 28 | ..... | ..... | ..... | ..... |
| Barren County | 2,013 39 | 2,890 99 | 3,009 56 | 5,007 90 | 6,219 75 | 8,246 10 | 4,205 89 |
| Nashville & Decatur | ..... | ..... | ..... | 109,158 49 | 144,399 03 | 206,215 07 | 249,705 86 |
| South and North Ala. | ..... | ..... | ..... | *41,242 17 | 95,579 94 | 165,734 72 | 256,230 14 |
| Total of all Lines | 1,343,451 42 | 1,284,364 80 | 1,464,950 51 | 1,484,047 37 | 1,565,382 34 | 1,682,132 84 | 1,967,960 03 |

* Loss.

*Profit and Loss Account, Year ended June 30, 1876.*

| *Receipts.* | | *Disbursements.* | |
|---|---|---|---|
| Balance, July 1, 1875 | $2,446,239 43 | Operating Expenses, all Lines | $2,562,186 41 |
| Sundry Credits | 344 57 | Interest Account | 1,117,297 76 |
| Gross Earnings | 3,637,929 75 | " " (N. and D.) | 152,832 21 |
| " " (N. and D.) | 631,780 68 | Dividends (N. and D.), 14 months | 111,050 73 |
| | | Sundry Charges | 123,546 84 |
| Total | $6,716,294 43 | | |
| Charges per contra | 4,062,913 95 | | |
| Balance, June 30, 1876 | $2,653,380 48 | Total | $4,062,913 95 |

Discounts charged above—on consolidated bonds, $6,818.25; on ten-year bonds, $8,906.80; and on main office bonds, $4,653.75—total, $20,378.80.

Abstract of profit and loss account yearly, for seven years:

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Bal. from prev's Year. | 1,868,468 09 | 748,976,97 | 241,398 54 | 1,773,412 78 | 1,781,636 92 | 2,481,032 94 | 2,446,239 43 |
| Sundry Credits | 10,530 60 | 41,359,76 | 188,713 95 | 14,010 00 | 43,895 54 | 773 50 | 344 57 |
| Construction Acc't.* | ..... | ..... | 1,154,758 55 | ..... | ..... | ..... | ..... |
| Premium Account † | ..... | ..... | ..... | ..... | 506,980 65 | ..... | ..... |
| Gross Earnings | 2,954,658 80 | 3,153,006 90 | 3,209,844 53 | 4,909,426 44 | 4,262,543 92 | 3,694,444 66 | 3,637,929 75 |
| " " (N. & D.) | ..... | ..... | ..... | 695,046 21 | 667,946 00 | 594,657 65 | 631,780 68 |
| Total | 4,833,659 49 | 3,943,343 63 | 4,794,715 57 | 7,391,895 43 | 7,263,003 03 | 6,770,908 75 | 6,716,294 43 |
| Working Account | 1,812,525 47 | 2,098,371 34 | 1,997,125 57 | 3,498,303 29 | 2,943,360 30 | 2,392,507 71 | 2,180,111 59 |
| " " (N. & D.) | ..... | ..... | ..... | 585,887 72 | 523,546 97 | 388,442 58 | 382,074 82 |
| Hire of Cars, " | ..... | ..... | ..... | ..... | ..... | ..... | 33,045 35 |
| Interest Account | 351,930 83 | 295,202 89 | 266,982 10 | 745,838 59 | 942,208 95 | 1,148,836 25 | 1,117,297 76 |
| " " (N. & D.) | ..... | ..... | ..... | 109,158 49 | 188,988 56 | 184,354 16 | 152,832 21 |
| Dividend Account | 907,969 00 | 615,334 00 | 628,541 00 | 628,738 00 | ..... | ..... | ..... |
| " " (N. & D.) | ..... | ..... | ..... | ..... | ..... | 45,360 00 | 111,050 73 |
| Construction Acc't.* | 593,107 09 | 561,651 46 | ..... | ..... | ..... | ..... | ..... |
| Discount Account ‡ | 719,421 13 | 58,052 32 | 19,158 11 | ..... | 20,197 50 | ..... | 20,378 80 |
| Loss, 1872–73 § | ..... | ..... | ..... | ..... | 101,797 00 | ..... | ..... |
| Sundry Charges | ..... | 73,333 08 | 109,496 01 | 42,332 42 | 61,870 81 | 210,528 62 | 66,122 69 |
| Total | 4,084,680 52 | 3,701,945 09 | 3,021,302 79 | 5,610,258 51 | 4,781,970 09 | 4,324,669 32 | 4,062,913 95 |
| Balance to next Year. | 748,976 97 | 241,398 54 | 1,773,412 78 | 1,781,636 92 | 2,481,032 94 | 2,446,239 43 | 2,653,380 48 |

* Rolling Stock, Real Estate and Buildings, charged in 1869-70 and 1870-71 to Profit and Loss, and transferred in 1871-72 to Construction Account.

† Proceeds over cost of S. and N. Ala. 8 p. c. (gold) bonds, $360,982.15; and of S. and N. Ala. 7 p. c. sterling bonds, $145,998.50—total, $506,980.65.

‡ Discount (1869-70) on sale of $5,104,000 Consolidated Mortgage Bonds. In other years, discounts on various and smaller issues.

§ Deficiency in N. and D. R. R. earnings for 1872-73 made up by lessees, and charged in 1873-74. The total interest charge was $210,955.49, and net earnings only $109,158.49—deficit, $101,797.00.

Statement of dividends paid by Louisville and Nashville Company to stockholders:

| | | | |
|---|---|---|---|
| No. 1, August, 1863, 4 p. c. | No. 6, Feb., 1866, 4 p. c. | No. 11, August, 1868, 3 p. c. | No. 16, Feb., 1871, 3 p. c. |
| " 2, Feb., 1864, 4 " | " 7, August, 1866, 4 " | " 12, Feb., 1869, 4 " | " 17, Aug., 1871, 4 " |
| " 3, August, 1864, 4 " | " 8, Feb., 1867, 4 " | " 13, August, 1869, 4 " | " 18, Feb., 1872, 3 " |
| " 4, Feb., 1865, 4 " | " 9, August, 1867, 4 " | " 14, Feb., 1870, 3 " | " 19, Aug., 1872, 4 " |
| " 5, August, 1865, 4 " | " 10, Feb., 1868, 4 " | " 15, August, 1870, 4 " | " 20, Feb., 1873, 3 " |

Also (April 20, 1864), a stock dividend of 10 per cent. from the earnings of the 22 months ended June 30, 1863.

*General Balance, June* 30, 1876.

| | | | |
|---|---|---|---|
| Railroads and Equipment | $23,908,819 69 | Capital Stock (shares, $100) | $9,003,218 82 |
| Real Estate, Timber and Quarry Lands | 927,518 27 | Funded Debt | 16,555,710 00 |
| Ten-year Mortgage Gold Bonds | 1,350,000 00 | Bills Payable | 1,693,750 11 |
| Stocks and Bonds | 1,944,905 33 | Sundry Accounts | $247,538 40 |
| Shop and Fuel Stock | 376,521 41 | Bills and Pay-Rolls | 299,671 33 |
| South and North Alabama R. R. Co. | 1,139,740 35 | Back Dividends | 38 775 18— 585,984 91 |
| Nashville and Decatur R. R. Co. | 298,752 03 | Interest due July 1 and August 1 | 179,279 88 |
| Accounts and Cash | 725,067 12 | Profit and Loss | 2,653,380 48 |
| | $30,671,324 20 | | $30,671,324 20 |

Statement of funded debt in detail :

| Classes of Loans. | Date of Issue. | Date of Maturity. | Rate. | Interest Payable. | Amount of Loans. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | | | | $ | $ |
| 1st Consolidated Mortgage | April 1, 1868. | April 1, 1898. | 7 | A. and O. | 7,109,000 | 497,630 00 |
| 2d " " gold | Nov. 1, 1873. | Nov. 1, 1883. | 7 | M. and N. | 2,000,000 | 140,000 00 |
| Mortgage, Main Office | May 1, 1876. | May 1, 1883. | 7 | M. and N. | 80,000 | 5,600 00 |
| M. and O. R. R., 1st Mortgage | June 1, 1871. | June 1, 1901. | 7 | J. and D. | 3,500,000 | 245,000 00 |
| " " Income | May 1, 1866. | May 1, 1876. | 6 | Past due. | 2,000 | |
| M., C. and L. R. R., 1st Mortgage, stg. | Aug. 1, 1872. | Aug. 1, 1902. | 6 | F. and A. | 2,369,710 | 142,182 60 |
| Leb. Br. Exten., 1st Mortgage | Nov. 16, 1865. | Nov. 16, 1880. | 7 | M. and N. | 77,000 | 5,390 00 |
| " " " | Nov. 16, 1865. | Nov. 16, 1885. | 7 | M. and N. | 11,000 | 770 00 |
| Louisville Loan (no Mort.), Main Stem | April 1, 1856. | April 1, 1886. | 6 | A. and O. | 444,000 | 26,640 00 |
| " " " | Oct. 1, 1856. | Oct. 1, 1886. | 6 | A. and O. | 218,000 | 13,080 00 |
| " " " | April 1, 1857. | April 1, 1887. | 6 | A. and O. | 187,000 | 11,220 00 |
| Louisville Loan (Mortgage), Leb. Br. | June 2, 1856. | June 2, 1886. | 6 | J. and D. | 90,000 | 5,400 00 |
| " " " | Nov. 11, 1856. | Nov. 11, 1886. | 6 | M. and N. | 135,000 | 8,100 00 |
| Louisville Loan, Mort., Leb. Br. Exten. | Oct. 15, 1863. | Oct. 15, 1893. | 6 | A. and O. | 333,000 | 19,980 00 |
| Total of all Loans | 1856-1875. | 1870-1902. | .. | ..... | 16,555,710 | 1,120,992 60 |

The changes in the funded debt in the past year were as follows : Issued—1st consolidated mortgage bonds, $113,000 ; and main office mortgage bonds, $80,000—total, $193,000 ; and redeemed—main stem 1st mortgage bonds, $113,000; Memphis Branch 1st mortgage bonds, $1,000 ; Memphis and Ohio income bonds, $158,000 ; Memphis, Clarksville and Louisville sterling bonds (by sinking fund), $29,100 ; 2d consolidated gold bonds (by cancellation), $500,000 ; and 1st consolidated mortgage bonds (by sinking fund), $43,000—total, $844,100. Total reduction of this debt, $651,100. The funded debts of the leased lines were also reduced by purchases for their respective sinking funds, viz. : the N. and D. 1st mortgage bonds, $42,000, and the S. and N. Ala. sterling bonds, $62,000. Of the capital stock, 18,478 shares are held by Louisville, and 14,956 shares by counties, etc., on the line.

Abstract of general balance sheet yearly for seven years :

| | 1870. (381.63 m.) | 1871. (392.45 m.) | 1872. (392.45 m.) | 1873. (604.88 m.) | 1874. (604.88 m.) | 1875. (604.88 m.) | 1876. (604.88 m.) |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock. | 8,680,912 56 | 8,873,580 47 | 8,980,702 66 | 8,988,439 03 | 8,984,601 13 | 8,988,301 13 | 9,003,218 82 |
| Funded Debt. | 8,478,000 00 | 8,752,000 00 | 12,244,000 00 | 14,820,500 00 | 14,767,000 00 | 17,206,810 00 | 16,555,710 00 |
| Bills Payable. | 102,903 50 | 838,201 41 | 2,067,807 36 | 3,706,320 64 | 3,295,354 95 | 1,627,139 13 | 1,693,750 00 |
| Sun. Accounts | 284,180 93 | 507,879 40 | 685,067 79 | 927,107 24 | 768,935 45 | 576,722 24 | 547,209 73 |
| B'ck in.*&div. | 71,144 36 | 120,336 46 | 216,805 73 | 219,219 88 | 45,910 18 | 40,371 18 | 38,775 18 |
| Int. due July and Aug. | ..... | ..... | ..... | ..... | 90,927 46 | 178,975 86 | 179,279 88 |
| Div. due Aug.1 | 347,236 00 | 354,940 00 | 359,228 00 | 359,296 00 | ..... | ..... | ..... |
| Profit & Loss. | 748,976 97 | 241,398 54 | 1,773,412 78 | 1,781,636 92 | 2,481,032 94 | 2,446,239 43 | 2,653,380 48 |
| Total Liabil'ts | 18,713,354 32 | 19,688,336 28 | 26,327,024 32 | 30,795,519 71 | 29,233,762 11 | 31,064,552 97 | 30,671,324 20 |
| R.R. & Equip. | 13,950,704 62 | 13,964,388 27 | 17,260,184 32 | 22,946,338 79 | 23,691,299 34 | 23,798,970 42 | 23,908,819 69 |
| Real Est'te,etc | 43,849 40 | 44,991 54 | 43,319 29 | ..... | 115,208 54 | 923,257 88 | 927,518 27 |
| Ten-year Mort. Gold Bonds. | ..... | ..... | ..... | ..... | ..... | 1,900,000 00 | 1,350,000 00 |
| Sundry Stocks and Bonds.. | 2,042,173 59 | 1,744,870 57 | 3,439,838 60 | 1,808,783 22 | 1,803,869 32 | 1,775,849 72 | 1,944,905 33 |
| Shop and Fuel Stock..... | 581,425 97 | 715,582 04 | 534,610 87 | 1,002,739 80 | 926,505 10 | 739,298 00 | 376,521 41 |
| M.C. & L. R.R. Co..... | 99,842 40 | 79,056 29 | ..... | ..... | ..... | ..... | ..... |
| Memphis Div.. | 249,907 75 | 191,887 08 | ..... | ..... | ..... | ..... | ..... |
| M.& O.RR.Co. | 442,743 76 | 2,429,204 39 | 3,162,667 80 | ..... | ..... | ..... | ..... |
| S. & N. Ala. R. R. Co..... | ..... | 76,521 96 | 1,096,961 49 | 3,838,356 50 | 1,111,250 96 | 713,282 28 | 1,139,740 35 |
| N. & D. RR.Co | ..... | ..... | ..... | 531,282 44 | 528,841 58 | 562,083 36 | 298,752 03 |
| Acc. and Cash. | 1,302,706 83 | 441,834 14 | 589,441 95 | 668,018 96 | 1,056,787 27 | 651,817 31 | 725,067 12 |
| Total Property and Assets.. | 18,713,354 32 | 19,688,336 28 | 26,327,024 32 | 30,795,519 71 | 29,233,762 11 | 31,064,558 97 | 30,671,324 20 |

* This item (1870 to 1873) includes July and August interest, afterwards separately stated.

The "Ten-year mortgage gold bonds," charged as an asset, are the unissued portion of the bonds of November 1, 1873. The full amount appearing on the bond list of 1876 is $2,000,000, the amount having been reduced in 1875–76 from $2,500,000 by the cancellation of $500,000. Deducting the $1,350,000 on hand at the close of 1875–76, the actual sum of the funded debt is $15,205,710 instead of $16,555,710.

Since the close of the fiscal year, the Louisville and Nashville R. R. Co. have purchased the Cecilia Branch of the Louisville, Paducah and Southwestern R. R., taking possession January 19, 1877, and paying therefor, in three years from date of purchase, $630,000. The original cost of the work was $2,000,000. The road is 45.4 miles long. It is intended to build an extension of 3.5 miles to Glendale, thus forming a double track of that length for the main stem. This purchase makes the entire length of line 967 miles.

**Directors** (elected October 6, 1876).—E. D. Standiford, H. Victor Newcomb, B. F. Guthrie, W. B. Caldwell, W. H. Smith, H. C. Murrell, W. H. Farrington, George A. Washington, P. J. Potter, George H. Hutchins and James W. Hays.

E. D. STANDIFORD, *President*.....Louisville, Ky.
H. Victor Newcomb, *Vice-President*..... " "

| | |
|---|---|
| *Secretary*.....Willis Ranney. | *Gen. Pass. and Ticket Agent*.....C. P. Atmore. |
| *Asst. Secretary*.....A. M. Quarrier. | *General Freight Agent*.....Milton H. Smith. |
| *Treasurer*.....C. B. Simmons. | *Chief Eng. & Supt. of Machinery*...F. de Funiak. |
| *General Superintendent*.....D. W. C. Rowland. | *Comptroller*.....Cushman Quarrier. |
| *Purchasing Agent*.....Gilbert C. Breed. | *Auditor*.....H. T. Curd. |

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.

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## BARREN COUNTY (Glasgow Branch) RAILROAD.

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**Line of Road.**—Junction (L. and N. R. R.), Ky., to Glasgow, Ky.....10.50 miles. Sidings and other tracks, 0.62 mile. Gauge, 5 feet. Rail, 50 lbs.

The Glasgow Branch has been operated by the Louisville and Nashville R. R. Co. since its first opening. The existing lease is dated September 26, 1871, and the term five years.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending June 30, 1876.—Reported in lessees' returns. Net earnings, $4,205.89. Payments from net earnings—interest on bonds, $2,800; surplus, $1,405.89. The lessees allow a small bonus to the company on all traffic coming from or going to any point on the branch, and earned on the L. and N. R. R.

**Financial Statement.**—Capital stock (shares, $100), $133,000; 1st mortgage 7 per cent. bonds (owned by lessees), $40,000; and floating debt, $6,500. Per contra: Cost of railroad and appurtenances, $175,000.

J. R. GARNET, *President*.....Glasgow, Ky.

*Secretary*.....Charles L. Hill. | *Superintendent*.....D. W. C. Rowland.

PRINCIPAL OFFICE AND ADDRESS.....Glasgow, Ky.

## NASHVILLE AND DECATUR RAILROAD.

**Line of Road.**—Nashville, Tenn., to Decatur, Ala.....122.30 miles.
Sidings and other tracks, 11.56 miles. Gauge, 5 feet. Rail, 56 lbs.

Consolidation, January 1, 1868, of Tennessee and Alabama, Central Southern and Tennessee and Alabama Central R. R. Cos. Leased May 4, 1871, to Louisville and Nashville R. R. Co. Length in Tenn., 94.60 miles, and in Ala., 27.70 miles. The branch from Mt. Pleasant to Columbia, 12.50 miles, is not included in the lease above named.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending June 30, 1876.—Included in the lessees' returns. The lease is for 30 years from July 1, 1872, and renewable forever, the lessees to operate and maintain the road, and pay all the debts and liabilities of the lesser company, funded and floating, not to exceed $2,450,000, and 6 per cent. on the capital stock. Net earnings for 1875–76, $249,705.86. Payments under the lease—hire of engines and cars, $33,045.35; interest, $152,832.21; and dividends (14 months), $111,050.73—total payments, $296,928.29. Direct loss to lessees, $47,222.43. The first dividend under the lease was paid April 1, 1875, $45,360. The dividend day was changed from April and October to June and December.

**Financial Statement.**—Capital stock (shares, $100), $1,512,000; funded debt (assumed or guaranteed by lessees), 1st mortgage 7 per cent. 30-year sinking-fund bonds, dated July 1, 1870, interest January 1 and July 1, $1,858,000, and 2d mortgage 20-year gold 6 per cent. bonds, dated October 1, 1867, interest April 1 and October 1, $205,000—total mortgage debt, $2,064,000; and floating debt (advances, etc.), $298,752.03. Total capital, bonded debt and floating debt, $3,874,752.03. Per contra: Cost of railroad and appurtenances, $3,692,439, and profit and loss, $256,752.03.

The total of bonds authorized was, 1st mortgage, $2,100,000, and 2d mortgage, $500,000. Of the 1st, $200,000, and of the latter, $295,000, were not sold. In 1875–76 the sinking fund redeemed $42,000 of the 1st mortgage bonds.

JAMES W. SLOSS, *President*.....Decatur, Ala.

*Secretary and Treasurer*.....George W. Seay. | *Supt*.....James Geddes.

PRINCIPAL OFFICE AND ADDRESS.....Nashville, Tenn.

## ST. LOUIS AND SOUTHEASTERN RAILWAY.

**Line of Road.**—East St. Louis, Ill., to Nashville, Tenn.....308 miles.
Branches, named below.....48 "

Total length of all lines operated by this company.....356 miles.
Sidings, etc., 35.5 m. Gauge, 4 ft. 9 in. and 5 ft. Rail, 50 to 62 lbs. Steel rails, 10 m.

This company, whose legal title is St. Louis and Southeastern Ry Co. (consolidated), was formed October 1, 1872, by the consolidation of the St. Louis and Southeastern, the Evansville, Henderson and Nashville, and the Edgefield and Kentucky R. R. Cos. The roads belonging to each of these companies were completed prior to consolidation.

The St. Louis and Southeastern R. R. Co. in Illinois and Indiana is a consolidation (February 21 and 28, 1871) of the St. Louis and Southeastern, chartered March 10, 1869; the Evansville and Southern Illinois, chartered March 26, 1869, and the Evansville, Carmi and Paducah, chartered June 9, 1869. Construction was commenced in 1869, and the section from East St. Louis to Mt. Vernon, 76 miles, and that from Shawneetown to Equality, 15 miles, were brought into use by the close of 1870; and the whole line between East St. Louis and Evansville in December, 1871. The Shawneetown Branch, from McLeansboro to Shawneetown, 41 miles, was completed in February, 1872, and the O'Fallon Branch, from Belleville to O'Fallon, Ill., 7 miles, in August, 1872.

The Kentucky Division, from the Ohio River (opp. Shawneetown) to Madisonville, was chartered under the name of Shawneetown and Madisonville Straight Line, February 18, 1870. It was a part of the project of the consolidation of 1871, but has not been completed.

The Evansville, Henderson and Nashville R. R. Co. was chartered January 27, 1867, and completed from the Tennessee line to Hopkinsville, 25 miles, in October, 1868; from Henderson to Madisonville, 51 miles, in December, 1869, and between Hopkinsville and Madisonville, 26 miles, in May, 1872. From Henderson to Evansville, 10 miles, the connection is made by steam ferry.

The Edgefield and Kentucky R. R. Co. was chartered under the name of Nashville, Chicago and St. Louis R. R. Co. in 1852, and completed from Nashville to Edgefield Junction in 1857; to Springfield in May, 1859, and to Guthrie, 48 miles, by the close of 1859. The section between Edgefield and Nashville is owned jointly by the St. Louis and Southeastern and the Louisville and Nashville R. R. Cos.

In 1873 the company failed to pay interest on their bonds, and their property was placed in the hands of two receivers, one for the portion in Kentucky, and the other for Illinois, Indiana, and Tennessee. The total amount of coupons accrued and not paid, and interest thereon to October 31, 1876, was $2,324,748.28.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 17; baggage and express, 7; caboose, 15; freight, 608 (viz.: box—owned, 372, and leased, 100; combination (box and stock), 50; stock, 14; and platform, 72); and coal, 703. Total revenue cars, 1,350. Also, pay car. 1; service cars not stated.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 492,104; freight, 492,162; other, 244,098—total, 1,228,364 miles. Of these, 663,869 miles were on the St. Louis Division, and 564,495 on the Kentucky and Tennessee Division.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $341,603 38 | For Maintenance of Way | $259,203 51 |
| " Freight | 709,351 27 | " Rolling Stock | 303,574 22 |
| " Mail and Express | 45,685 33 | " Transportation | 242,730 26 |
| Miscellaneous | 14,783 22 | Miscellaneous | 71,908 92 |
| | $1,111,423 20 | | $877,416 91 |

Balance—net earnings (21.1 per cent.), $234,006.29. Disposition of net earnings not stated. Of the gross earnings, $622,501.05 were on the St. Louis Division (210 miles)—$203,361.13 from passengers, $384,191.48 from freight, and $34,948.44 from mail, express, etc. On same division operating expenses were $446,043.77 (74.9 per cent.); net earnings, $156,457.28. On Kentucky Division (98 miles), earnings from passengers were $86,298.15; from freight, $233,575.65; other sources, $16,668.26—total, $336,542.06. Operating expenses (85.2 per cent.), $287,751.69; net earnings, $48,790.37.

Tennessee Division (48 miles)—earnings from passengers, $51,944.10; from freight, $91,584.14; other sources, $8,851.85—total, $152,380.09. Operating expenses (81.1 per cent.), $123,621.45; net earnings, $28,758.64. Earnings per mile, whole line, $3,130.77; net earnings per mile, $659.17.

Abstract of earnings and expenses for seven years (October 31):

| | 1869-70.* | 1870-71. | 1871-72.† | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | |
| Gross Earnings | 68,029 93 | 224,630 18 | 699,572 93 | 1,259,134 56 | 1,271,085 89 | 1,019,077 76 | 1,111,423 20 |
| Operating Expenses | 32,952 04 | 145,743 04 | 528,498 15 | 1,038,377 87 | 987,222 39 | 867,904 60 | 877,416 91 |
| Net Earnings | 35,077 89 | 78,887 14 | 171,074 78 | 220,756 69 | 283,863 50 | 151,173 16 | 234,006 29 |
| Expenses to Earnings | 48.44 p. c. | 64.88 p. c. | 75.54 p. c. | 82.47 p. c. | 79.81 p. c. | 85.16 p. c. | 78.94 p. c. |

* For 11 months only. † Kentucky and Tennessee Divisions from Jan. 1, 1872.

Statement showing the progress of the coal traffic on the road:

| | 1869-70. Tons. | 1870-71. Tons. | 1871-72. Tons. | 1872-73. Tons. | 1873-74. Tons. | 1874-75. Tons. | 1875-76. Tons. |
|---|---|---|---|---|---|---|---|
| St. Louis Division | 2,504 | 25,063 | 98,822 | 235,860 | 224 044 | 234,588 | 181,833 |
| Kentucky Division | ..... | ... .... | 30,636 | 115,662 | 87,866 | 112,316 | 93,726 |
| Tennessee Division | .... ... | ..... | ..... | ..... | 30 | 116 | 165 |
| Entire Line | 2,504 | 25,063 | 129,458 | 351,522 | 311,940 | 347,020 | 275,724 |

Total—on St. Louis Division (7 years), 1,002,714; on Kentucky Division (5 years), 440,206; and on Tennessee Division (3 years), 311 tons.

*General Balance, October* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $19,895,146 22 | Capital Stock (common) | $4,866,250 00 |
| Miscellaneous Account | 143,315 83 | " " (preferred) | 5,974,850 00 |
| Discount, Premium, etc. (Sh. Div.) | 59,534 32 | Funded Debt | 9,500,000 00 |
| State Taxes | 77,125 00 | Coupons and Interest Unpaid | 2,924,748 28 |
| Coupon Interest Account | 3,058,275 29 | Net Earnings since Dec., 1869 | 789,660 00 |
| 1st Consol. Mortgage Bonds | 2,814,500 00 | Bills Payable | 1,786,870 96 |
| Mt. Vernon (Ind.) Bonds | 1,000 00 | Miscellaneous Indebtedness | 424,046 27 |
| Swamp Lands | 50,000 00 | Receivers—Amount of Debt Paid | 432,471 15 |
| | $26,098,896 66 | | $26,098,896 66 |

Statement of funded debt in detail:

| Classes of Bonds. | Date of Issue. | Date of Maturity. | Rate p. c. | Interest Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| Consol. 1st Mortgage, gold | Oct. 1, 1872. | Oct. 1, 1902. | 7 | Feb. 1 & Aug. 1. / May 1 & Nov. 1. | $5,145,000 | $360,150 |
| 1st Mort. (Main Line, Ill.), gold | " 1, 1869. | " 1, 1894. | 7 | Apr. 1 & Oct. 1. | 2,250,000 | 157,500 |
| 1st " (Evansville Div.) | Mar. 1, 1871. | " " | 7 | " " | 1,000,000 | 70,000 |
| 1st " (O'Fallon Br.) gold | Feb. 1, 1873. | Feb. 1, 1892. | 7 | Jan. 1 & July 1. | 105,000 | 7,350 |
| 1st " (E., H. and N. R. R.) | July 1, 1867. | July 1, 1887. | 7 | Feb. 1 & Aug. 1. | 1,000,000 | 70,000 |

The total amount of consolidated bonds provided by mortgage of October 1, 1872, was $9,500,000; of these, $4,355,000 are retained in hands of trustees to retire the

divisional bonds. Of the amount outstanding ($5,145,000), $2,330,500 were sold or disposed of; $2,364,500 were hypothecated, and $450,000 deposited in hands of trustees on account of Tennessee Division.

**Directors** (elected October, 1876).—James H. Wilson, St. Louis, Mo.; Edward F. Winslow, Cedar Rapids, Ia.; Charles W. Opdyke and William S. Opdyke, New York, N. Y.; J. F. Alexander, Greenville, Ill.; Samuel Bayard, Wm. Keilman and John Reitz, Evansville, Ind.; Joseph J. Castles, Equality, Ill.; Thomas E. Garvin, Evansville, Ind.; St. John Boyle, Louisville, Ky.; Samuel A. Strong, New York, N. Y.; and Broughton Temple, Equality, Ill.

JAMES H. WILSON, *President and General Manager*...St. Louis, Mo.
Charles W. Opdyke, *Vice-President*.....New York, N. Y.

*Secretary*.....James P. Hains. | *General Freight Agent*.....C. H. Crosby.
*Auditor*.....E. Young. | *Master of Machinery* (Mt. Vernon).L. B. Salisbury.
*General Ticket Agent*.....John W. Mass. | *Road Master* (Mt. Vernon).....J. C. Raum.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

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## NASHVILLE, CHATTANOOGA AND ST. LOUIS RAILROAD.

**Line of Road.**—Chattanooga, Tenn., to Hickman, Ky.....322 miles.
Branches: { Wartrace, Tenn., to Shelbyville, Tenn..... 8
{ Bridgeport, Ala., to Jasper, Tenn.....12— 20 "

Length of line operated.....342 miles.
Sidings, etc., 34.29 miles. Gauge, 5 feet. Rail, 56 and 60 lbs. Steel rails, 60 miles.

Consolidation (1872) of Nashville and Chattanooga, and Nashville and Northwestern R. Rs. The N. and C. R. R. was chartered in December, 1845, and opened to Decherd in 1850, to Shell Mound in 1853, and to Chattanooga in 1854. Jasper Branch was opened in 1867. The Nashville and Northwestern R. R. was chartered in 1854, and opened to Johnsonville in 1864, and wholly in 1869. On each of these roads the State of Tennessee held a first mortgage lien. The N. and N. W. R. R. defaulted in the interest on the State bonds; its indebtedness to the State amounted to $4,870,417.15. The N. and C. R. R. Co. became the purchasers of the State's interest for $2,400,000, payable in Tenn. State bonds, and all other interests were subsequently purchased. On the 1st July, 1873, a consolidated mortgage was made for $6,800,000, on which $4,700,000 bonds were issued, and $2,100,000 set aside for payment of outstanding bonds. The company, in 1875, contracted to extend the Jasper Branch up the Sequatchie Valley, 14 miles, and at once to the first coal-mine, 7.75 miles. The cost of the extension is provided for by an issue of 30-year 8 per cent. mortgage bonds, the full amount of which has been taken by the Southern States Coal, Iron and Land Co., whose works are at South Pittsburg, Tenn. The company purchased, March 20, 1877, the McMinnville and Manchester, and the Winchester and Alabama R. Rs.; these, however, are not as yet taken into the general account.

**Rolling Stock.**—Locomotive engines, 83. Cars—passenger, 26; baggage, mail and express, 14; and freight (box, 700; stock, 49; and platform, 200), 949—total revenue cars, 989. Also, pay car, 1; wrecking cars, 2; and service cars, 101. Total of all cars, 1,093.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 460,185, and

freight, 796,269—total, 1,256,444 miles. Passengers carried westward (through, 29,865), 92,772; and eastward (through, 21,804), 91,225—total (through, 51,669), 183,997. Freight moved east of Nashville, 220,966, and west of Nashville, 129,504—total, 650,500 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $480,889 51 | For Maintenance of Way | $294,212 51 |
| " Freight | 1,207,167 59 | " Rolling Stock | 388,467 69 |
| " Mails, etc | 38,608 92 | Transportation | 250,876 85 |
| Miscellaneous | 24,933 85 | Miscellaneous | 62,712 56 |
| | $1,751,599 87 | | $996,269 57 |

Balance—net earnings, $755,330.26. Payments—taxes, $27,153.93; interest on bonded debt, $438,120; interest on floating debt and exchange, $18,163.77; and two dividends (Oct., 1875, and Apr., 1876), each 1½ per cent., $194,573.59. Surplus, $77,318.97.

Abstract of operations for five years:

| | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|
| Miles of Road Operated | 342 | 342 | 342 | 342 | 342 |
| Locomotive Engines | 80 | 83 | 83 | 83 | 83 |
| Passenger Train Cars | 36 | 36 | 36 | 37 | 37 |
| Freight Train Cars | 958 | 989 | 989 | 989 | 989 |
| Train Mileage | 1,898,948 | 1,789,744 | 1,325,525 | 1,213,849 | 1,256,444 |
| Passengers Carried | 222,936 | 264,689 | 219,216 | 198,351 | 183,997 |
| Freight Moved | 616,594 | 481,674 | 546,081 | 552,035 | 650,500 |
| | $ | $ | $ | $ | $ |
| Passenger Earnings | 531,628 48 | 618,781 96 | 527,477 85 | 488,782 43 | 480,889 51 |
| Freight Earnings | 1,820,400 87 | 1,607,328 35 | 1,283,546 96 | 1,128,171 21 | 1,207,167 59 |
| Miscellaneous | 79,244 01 | 72,091 36 | 65,608 16 | 63,872 55 | 63,542 77 |
| Gross Earnings | 2,431,313 36 | 2,298,200 67 | 1,876,632 97 | 1,680,826 19 | 1,751,599 87 |
| Operating Expenses | 2,365,778 34 | 1,742,937 99 | 1,343,757 32 | 1,151,954 45 | 1,023,423 54 |
| Net Earnings | 65,535 02 | 555,262 68 | 532,875 65 | 528,871 74 | 728,176 33 |
| Earnings per Road Mile | 7,109 11 | 6,719 90 | 5,487 23 | 4,914 70 | 5,121 64 |
| Proportion Working Expenses | 96.12 p. c. | 75.88 p. c. | 71.61 p. c. | 68.54 p. c. | 58.43 p. c. |
| Dividends on Stock | 6 p. c. | ..... | 2 p. c. | 3 p. c. | 3 p. c. |

*General Balances, June* 30, 1876.

| | | | |
|---|---|---|---|
| Railroad and Equipment | $13,387,295 63 | Capital Stock (shares, $100) | $6,575,295 63 |
| Real Estate | 123,361 94 | Funded Debt | 6,812,000 00 |
| Stocks and Bonds | 114,414 90 | Interest, fundable in Tenn. Bonds | 148,220 00 |
| Supplies and Materials | 84,713 88 | Bills Payable and Loans | 230,873 76 |
| U. S. Government (unavailable) | 129,848 66 | Sundry Accounts | 122,418 56 |
| Bills and Accounts | 95,751 14 | Interest Coupons, due July 1 | 197,215 00 |
| Cash on Hand | 219,784 17 | Profit and Loss | 69,147 37 |
| | $14,155,170 32 | | $14,155,170 32 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. | Annual Interest |
|---|---|---|---|---|---|---|---|
| N. & C. R. R. to U. S. Gov'nt | 1871. | 4 | ..... | 1881, 1891. | $1,000,000 | $1,000,000 | $40,000 |
| N. & C. R. R., End. by State. | Various. | 6 | Jan. 1 & July 1. | 20 & 30 yrs. | 1,100,000 | 1,100,000 | 66,000 |
| N., C. & St. L. R. R. Mortgage. | July 1, 1873. | 7 | " " | July 1, 1913. | 6,800,000 | 4,700,000 | 329,000 |
| N. & C. R. R. (not endorsed). | July 1, 1855. | 6 | " " | 1875 to 1880. | 19,000 | 12,000 | 7,200 |
| Total Amount of Bonds Authorized and Outstanding | | | | | $8,919,000 | $6,812,000 | $442,200 |

Abstract of general balances for five years :

| | (N. & C. R.R.) 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Capital Stock | 2,021,573 30 | 6,486.049 | 6,575,295 63 | 6,575.295 63 | 6,575,295 63 |
| Funded Debt | 2,886,360 00 | 2,812,165 | 6,812,000 00 | 6,812,000 00 | 6,812,000 00 |
| Int., fundable in Tenn. bonds | ..... ..... | 148,220 | 148,220 00 | 148,220 00 | 148,220 00 |
| N. and N. W. R. R. Co | ..... | 2,196,945 | ..... | ..... | ..... |
| Bills Payable, etc | 986,749 85 | 373,252 | 159,645 32 | 350,286 82 | 230,873 76 |
| Sundry Accounts | 404,201 60 | 269,246 | 96,761 70 | 88,032 87 | 122,418 56 |
| Interest due July 1 | ..... | ..... | ..... | 197,215 00 | 197,215 00 |
| Profit and Loss | 367,277 87 | 1,694,018 | 90,331 81 | 5,032 46 | 69,147 37 |
| Total Liabilities | 6,666,162 62 | 13,979,895 | 13,882,254 46 | 14,176,082 78 | 14,155,170 32 |
| Railroad and Equipment | 5,017,392 50 | 13,286.049 | 13,387,295 63 | 13,387,295 63 | 13,387,295 63 |
| Real Estate | ..... | 170,502 | 21,773 33 | 75,301 35 | 123,361 94 |
| Stocks and Bonds | ..... | 80,090 | 155,484 86 | 104,439 53 | 114,414 90 |
| Supplies and Materials | 204,526 35 | 73,363 | 92,855 11 | 94,361 65 | 84,713 88 |
| N. and N. W. R. R. Co | 831,927 56 | ..... | ..... | ..... | ..... |
| Bills, Accounts and Cash | 612,314 21 | 369,891 | 224,845 53 | 514,684 62 | 445,383 97 |
| Total Property and Assets | 6,666,162 62 | 13,979,895 | 13,882,254 46 | 14,176,082 78 | 14,155,170 32 |

The 4 per cent. bonds, above mentioned, were issued to the U. S. Government in settlement for rolling stock purchased in 1865.

**Directors** (elected September 14, 1876).—E. W. Cole, John M. Bass, T. D. Fite, J. A. Satterthwaite, N. C. Collier, H. C. Shappard, B. F. Wilson and G. M. Fogg, Nashville, Tenn.; E. L. Jordan and J. W. Childress, Murfreesboro', Tenn. ; Thomas C. Whiteside and Thomas Lipscomb, Shelbyville, Tenn.; W. S. Huggins, Manchester, Tenn.; A. Iselin and Vernon K. Stevenson, New York City ; John P. King (for Georgia R. R. and Banking Co.), Augusta, Ga.

E. W. Cole, *President*.....Nashville, Tenn.

*Secretary and Treasurer*.....R. C. Bransford.
*General Superintendent*.....J. W. Thomas.
*Resident Engineer*.....R. C. Morris.
*General Book-keeper*.....F. D. Flippen.
*Auditor*.....J. P. Williams.
*General Ticket Agent*.....W. L. Danley.
*General Freight Agent*.....Geo. R. Knox.
*Master Machinist*.....James U. Eastman.
*Master Car Builder*.....J. G. Sawyer.
*Travelling Agent*.....A. B. Wrenn.

Principal Office and Address.....Nashville, Tenn.

## DUCK RIVER VALLEY RAILROAD.

**Line of Road.**—Columbia (48 m. S. Nashville), Tenn., to Lewisburg, Tenn..20 miles. Sidings and other tracks, 1 mile. Gauge, 3 feet. Rail, 30 lbs.

Chartered November 7, 1872 ; opened to Fountain Creek, 6 miles, December 10, 1876 ; and to Lewisburg, 20 miles, March 1, 1877.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1 ; baggage, mail and express, 1 ; and freight, 18 (viz. : box, 8; stock, 5 ; and platform, 5)—total revenue cars, 20.

**Operations, etc.**—No returns. General business opened March 1, 1877.

**Financial Statement,** February 28, 1877.—Capital stock, $180,000. No details given.

**Directors.**—R. J. McClure, J. H. Lewis, Ed. Williams, W. M. Johnson, L. S. Goodrich, H. D. Hampton, A. D. Bryant, Ed. Kuhn and Jos. McBride.

R. J. McCLURE, *President*.....Lewisburg, Tenn.

*Treasurer and Secretary*.....George Childress. | *Superintendent and Engineer*.....E. F. Falconnet.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, Tenn.

## CAPE GIRARDEAU AND STATE LINE R. R. (Projected.)

**Line of Road.**—Cape Girardeau, Mo., to Poplar Bluff, Mo.....78.50 miles. Sidings and other tracks, — miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered December 31, 1859. Graded, 40 miles; laid with iron, 15 miles. Not operated; work suspended.

**Rolling Stock.**—Locomotive engine, 1. Cars—platform, 8.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $785,000; and paid in, $314,000; funded debt authorized, $1,500,000; and floated, $1,000,000. Cost of work to date, $476,000. Estimated cost to completion, $1,700,000. The funded debt consists of 1st mortgage 7 per cent. 30-year bonds, dated July 10, 1871. These bonds were issued by the Illinois, Missouri and Texas Railway Co., which undertook to construct the line, but failed to complete it.

**Directors** (elected May 20, 1876).—P. R. Van Frank, John Ivers, Sebastian Albert, William B. Wilson, Jos. B. Philipson, Theo. Doyle, Lewis F. Klosterman, N. Wichterich, J. V. Ohlhausen, A. M. Casebolt, A. B. Dorman, Charles E. Rodney and L. W. Miller—all of Cape Girardeau, Mo.

P. R. VAN FRANK, *President*.....Cape Girardeau, Mo.
William B. Wilson, *Vice-President*..... " "

*Treasurer and Secretary*.....John Ivers | *Chief Engineer*.....P. R. Van Frank.

PRINCIPAL OFFICE AND ADDRESS.....Cape Girardeau, Mo.

## CINCINNATI SOUTHERN RAILWAY. (In Progress.)

**Line of Road.**—Cincinnati, O., to Chattanooga, Tenn.....336 miles. Gauge of track, 5 feet. Rail, 56 and 60 lbs.

**Rolling Stock.**—Locomotive engines, 4. Construction cars, 84.

This road is built by the City of Cincinnati, which, in its municipal capacity, voted $16,000,000 for its construction and equipment. At the close of 1876 the track was laid for 160 (steel, 104) miles, from the Ohio River, opposite Cincinnati, to Somerset, Ky., and the grading and masonry completed from that point to within 7 miles of Chattanooga, Tenn. Included in the works in progress are the bridges over the Ohio, the Kentucky and the Cumberland rivers, all of which were in progress. The Ohio River bridge was to be completed April 1, 1877, and it is proposed to open the whole line shortly after July 1, 1877. The Kentucky River bridge has three spans of 375 feet each, with two piers about 280 feet high above the river bed. The line

includes what was originally known as the Lexington and Danville, and more recently as the Cincinnati, Lexington and East Tennessee, extending from Lexington to Nicholasville, 13 miles, and which is temporarily operated by the Kentucky Central Company.

**Financial Statement.**—Description of the bonds issued by the City of Cincinnati for construction purposes:

| Character of Bonds. | Date of Issue. | Date of Maturity. | Rate. | Interest Payable. | Amount of Bonds. Authorized. | Issued. | Annual Interest |
|---|---|---|---|---|---|---|---|
| Municipal of City of Cincinnati. | July 1, 1872. | July 1, 1902. | 7.3 p. c. | Jan. and July. | $10,000,000 | $9,300,000 | $678,900 |
| | July 1, 1872. | July 1, 1902. | 7 " | Jan. and July. | | 700,000 | 49,000 |
| | May 1, 1876. | May 1, 1906. | 6 " | May and Nov. | 6,000,000 | 3,140,000 | 188,400 |
| | May 1, 1876. | May 1, 1906. | 7.3 " | May and Nov. | | 666,000 | 48,618 |
| Total, December 31, 1876..... | | | | | $16,000,000 | $13,806,000 | $964,918 |

Average interest, 6.99 per cent. The 6s of 1876 are gold bonds.

**Trustees.**—Miles Greenwood, E. A. Ferguson, R. M. Bishop, Henry Mack and John Schiff, Cincinnati, O.

MILES GREENWOOD, *President*.....Cincinnati, O.

*Treasurer*.....Jos. F. Wright. | *Superintendent*.....C. E. Webster.
*Secretary and Auditor*.....H. H. Tatem. | *Consulting and Principal Engineer*..G. Bouscarem.

PRINCIPAL OFFICE AND ADDRESS..No. 70 West Third street, Cincinnati, O.

## EASTERN KENTUCKY RAILROAD.

**Line of Road.**—Riverton, Ky., to Willard, Ky.....34 miles.
Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 55 lbs.

This road was built between 1865 and 1870 by the Kentucky Improvement Company. The present company was formed and took possession of the property January 1, 1870.

**Rolling Stock** (December 31, 1876).—Locomotive engines, 5. Revenue cars—passenger, 1; baggage, mail and express, 1; and freight, 139 (viz.: box, 9; platform, 49; and coal (4-wh.), 81)—total revenue cars, 141; service cars, 18.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 34,652; freight, etc., 35,671—total, 70,323 miles. Passengers carried, 13,044; carried one mile, 190,423. Freight moved, 50,444 tons; moved one mile, 874,374 tons. Earnings and expenses for 1876 not reported. In 1874 the gross earnings were $127,204.86, and the working expenses, $79,690.31; net transportation earnings, $47,514.55.

*General Balance, December* 31, 1872.

| | | | |
|---|---|---|---|
| Construction and Equipment ..... | $1,361,116 82 | Capital Stock..... | $1,500,000 00 |
| Real Estate, etc..... | 721,004 96 | Mortgage Debt ..... | 880,000 00 |
| Bills Payable and Accounts..... | 487,014 11 | Bills Payable..... | 249,803 56 |
| Profit and Loss..... | 70,760 68 | Other Liabilities..... | 10,093 00 |
| | $2,639,896 56 | | $2,639,896 56 |

No later financial statement is furnished in detail.

Statement of funded debt :

| Classes of Bonds. | Date of Issue. | Date of Maturity. | Rate p. c. | Interest Payable. | Amount of Bonds. | | |
|---|---|---|---|---|---|---|---|
| | | | | | Authorized. | Issued. | Outstanding. |
| 1st Mort. (Ky. Impr. Co.). | Nov. 1, 1866. | Nov. 1, 1876. | 6 | May 1 and Nov. 1. | $500,000 | $500,000 | $500,000 |
| 1st " (E. K. R.R. Co.) | Aug. 1, 1870. | Aug. 1, 1890. | 6 | Feb. 1 and Aug. 1. | 2,000,000 | 400,000 | 380,000 |

The bonds of the Kentucky Improvement Company will be exchanged for the bonds of the Railroad Company.

**Directors** (elected February 21, 1877).—Nathaniel Thayer, H. H. Hunnewell, Joseph Iasigi, F. W. Palfrey, R. Sullivan and J. H. Blake, Boston, Mass.; and H. W. Bates, Riverton, Ky.

NATHANIEL THAYER, *President*.....Boston, Mass.

*Vice-Pres't & Gen. Supt.*—H.W. Bates..Riverton, Ky. | *Purchasing Agent*.....George Gibbs.
*Secretary & Treasurer*—R. Sullivan...Boston, Mass. | *Master Machinery* } .....D. L. Weaver.
*Road Master, etc*.....George Noble. | *Master Car Builder* }

PRINCIPAL OFFICE AND ADDRESS.....Riverton, Ky.
Fiscal Agency and Transfer Office.....No. 77 State street, Boston, Mass.

## LOUISVILLE, CINCINNATI AND LEXINGTON R. R.

**Line of Road.**—Louisville, Ky., to Newport, Ky.....110.00 miles.
Lexington line, Junction (27.6 m. E. Louisville) to Lexington..... 65.90 "
Shelby R. R. (Sept. 1, 1872), Junction (13 m. E. Louisville) to Shelbyville. 18.60 "

Total length of all lines owned by company.....194.50 miles.

Leased : { Eliz., Lex. and Big Sandy R. R.—Lexington to Mt. Sterling.. 33.50 "
{ Louisv'e R'way Transf.—L. & N. R. R. Jctn. to L., C. & L. Jctn. 4.13 "

Total length of all lines operated by company.....232.13 miles.
Sidings and other tracks, 26.5 miles. Gauge, 4 feet 8½ inches. Rail, 50 to 57 lbs.

Consolidation of the "Lexington and Frankfort," chartered February 28, 1848, and completed in March, 1849, and the "Louisville and Frankfort," chartered March 1, 1847, and completed in September, 1851. These roads formed a line of 93.5 miles, extending from Louisville to Lexington, and were the first railroads constructed in Kentucky. For ten years before consolidation, under a contract made March 30, 1859, the two roads had been operated as one line, and the profits divided to each in proportion to length. By act of February 2, 1866, the united companies were authorized to construct a branch from main line to Covington or Newport; and January 19, 1867, it was provided that the united companies should be styled the "Louisville, Cincinnati and Lexington Railroad," and they were authorized to issue their joint bonds, not exceeding $3,000,000, secured by mortgage on all their properties. By the same act the

Lou. and F. R. R. Co. was authorized to increase its stock by $700,000, and the Lex. and F. R. R. Co. by $300,000, and the two companies were declared to be owners of the branch in proportion to the length of their roads (65 to 29), and its management was vested in an executive committee. The act of January 19, 1867, provides that the additional stock may be issued as the joint stock of the two companies, upon which dividends might be guaranteed to an extent not exceeding 10 per cent. annually. The Cincinnati Branch was opened in 1869; and the united companies were consolidated September 11, 1869. The cost of the new line was about $5,000,000. The company purchased the Shelby Railroad September 1, 1872; assuming its bonded indebtedness, $88,500, and issuing to that company $367,644, their own capital stock, in payment therefor. The same year the company leased the Louisville Railway Transfer and the Elizabeth, Lexington and Big Sandy Railroad. The Newport and Cincinnati Bridge, opened in 1872, is guaranteed a traffic of $75,000 a year. In 1873 these dividends on guaranteed stock of the Cincinnati Branch ceased, the last of 4½ per cent. having been paid July 1 of that year. An effort was made to fund two years' coupons in consolidated bonds at 85, and the floating debt at the same rate. A Receiver was appointed September 1, 1874, and the road foreclosed, and ordered to be sold.

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 27; baggage, mail and express, 14; and freight, 441 (viz.: box, 184; stock, 139; and platform, 118)—total revenue cars, 482. Also, service cars, 123.

Abstract of operations, earnings, etc., for seven years (June 30):

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| Railroad Operated..... | 171.1 m. | 171.1 m. | 174.9 m. | 232.13 m. | 232.13 m. | 228 m. | 228 m. |
| Train Miles..... | 542,711 | 669,537 | 741,209 | 959,682 | ..... | ..... | 647,230 |
| Passengers Carried..... | 440,615 | 446,977 | 442,233 | 467,652 | ..... | ..... | 401,307 |
| Carried One Mile ..... | 13,955,245 | 15,008,361 | 15,276,176 | 16,564,075 | ..... | ..... | 15,747,685 |
| Freight Moved..... | 180,603 | 209,187 | 244,446 | 258,777 | ..... | ..... | 262,781 |
| Moved One Mile..... | 12,174,094 | 14,399,746 | 18,955,478 | 18,401,643 | ..... | ..... | 21,762,605 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Pass'g's. | 502,378 88 | 516,517 74 | 491,287 42 | 516,427 88 | 512,597 16 | 496,256 34 | 492,121 14 |
| " " Fr'ght Traffic. | 391,836 50 | 414,439 83 | 485,472 06 | 627,651 57 | 602,834 55 | 565,373 12 | 550,564 00 |
| " " Ex., Mail, etc. | 54,532 92 | 65,468 08 | 61,513 77 | 67,947 69 | 67,639 64 | 70,931 18 | 81,791 56 |
| Gross Earnings... ..... | 948,748 30 | 995,425 63 | 1,038,273 25 | 1,212,027 14 | 1,183,071 35 | 1,132,560 64 | 1,124,476 70 |
| Operating Expenses.... | 726,903 40 | 740,741 68 | 802,473 85 | 976,574 96 | 914,135 39 | 905,483 51 | 813,080 75 |
| Net Earnings ..... | 221,844 90 | 254,683 95 | 235,799 40 | 235,452 18 | 268,935 96 | 227,077 13 | 311,395 95 |
| Avail. Rev., less Taxes. | ..... | ..... | ..... | 153,670 51 | 150,798 22 | 137,950 91 | 235,475 56 |
| Gross Earnings per R. M. | 5,544 99 | 5,817 81 | 5,936 38 | 5,221 32 | 5,096 59 | 4,967 37 | 4,931 91 |
| Operating Exp. " | 4,248 41 | 4,329 29 | 4,588 19 | 4,207 01 | 3,938 03 | 3,971 42 | 3,566 14 |
| Proportion of Expenses | 76.62 p. c. | 74.41 p. c. | 77.29 p. c. | 80.57 p. c. | 77.27 p. c. | 79.95 p. c. | 72.31 p. c. |

The increase in the rentals and deficits for 1873–74 is occasioned by the charges of $17,786.52 for tolls on cars over the Newport and Cincinnati Bridge (which item in subsequent years is charged against the earnings), and the sum of $14,631.19 deficit in the guaranteed traffic ($75,000 per annum) paid to the bridge company.

Under the decree of court setting aside its sale, the Shelby R. R. was returned to its original owners September 1, 1876, and is now operated by its own officers.

According to the Receiver's report for the years 1875 and 1876, the general operations for those years is as follows:

| | 1875. | 1876. | | 1875. | 1876. |
|---|---|---|---|---|---|
| | | | | $ | $ |
| Passengers | 409,885 | 385,183 | Rents to R. Rs | 40,420 76 | 43,125 39 |
| Freight Tons | 261,471 | 279,864 | R'way Transf. & Bridge. | 14,306 37 | |
| | $ | $ | State Tax | 16,856 94 | 15,184 00 |
| Passenger Earnings | 490,556 30 | 480,887 58 | Exp., L., C. & L. R.R. Co. | 1,991 43 | 2,864 23 |
| Freight " | 549,149 34 | 568,559 19 | Construction, etc | 3,336 52 | 11,576 16 |
| Express, Mail, etc | 65,658 52 | 60,267 49 | | | |
| | | | | 77,789 22 | 72,749 78 |
| Gross Earnings | 1,105,364 16 | 1,109,713 26 | Less profit on L. Ry. Tr. | | 709 76 |
| Operating Expenses | 809,814 73 | 797,555 79 | " " N. & C. Bridge. | | 4,710 29 |
| Net Earnings | 295,549 43 | 312,157 47 | Total Expenses | 77,789 22 | 67,329 73 |
| Interest Earned | 11,541 67 | 20,821 50 | Revenue per contra | 307,091 10 | 332,978 97 |
| Revenue | 307,091 10 | 332,978 97 | Net Profits | 229,301 88 | 265,649 24 |

Increase in net profits in 1876 over 1875, $36,347.36.

*General Balance, June 30, 1873.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $8,028,411 12 | Capital Stock | $2,991,126 82 |
| Operating Expenses, 1872-73 | 1,030,922 46 | Guaranteed 9 per cent. Stock | 851,000 00 |
| Interest, etc | 379,117 15 | Funded Debt | 4,226,019 50 |
| Dividends, etc | 99,764 18 | Bills Payable | 973,959 63 |
| Leases | 61,146 69 | Interest and Dividends | 460,607 67 |
| Miscellaneous Assets | 322,210 07 | Sundry Accounts | 288,153 38 |
| Income Balance | 481,322 47 | Gross Earnings, 1872-73 | 1,212,027 14 |
| | $11,002,894 14 | | $11,002,894 14 |

This is the latest statement furnished.

Statement of funded debt in detail:

| | Rate p. c. | Interest Payable. | Date of Maturity. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|
| 1st Mort. (Lou. & F. R. R.) Bonds | 6 | Jan. and July. | July 1, '73-76 | $39,000 | $2,340 |
| 1st " (Lex. & F. R. R.) " | 6 | " " | July 1, 1874 | 25,000 | 1,500 |
| Lou. Loan (Lou. & F. R. R.) " | 6 | " " | Jan. 1, 1881 | 100,000 | 6,000 |
| 1st Mort. (L., C. & L. R. R.) " | 7 | " " | Jan. 1, 1897 | 3,000,000 | 210,000 |
| 2d " (L., C. & L. R. R.) " | 8 | Apr. and Oct. | Apr. 1, 1900 | 878,000 | 70,240 |
| State of Kentucky for Right of Way | 6 | Jan. and July. | Irredeemable. | 74,519 | 4,471 |
| 1st Mort. (Shelby Cut-off) Bonds | 8 | Apr. and Oct. | Oct. 1, 1902 | 21,000 | 1,680 |
| 1st " (Shelby R. R.) Bonds assumed | 8 | June and Dec. | June 1, 1881 | 88,500 | 7,080 |
| Total Funded Debt and Annual Interest | | | | $4,226,079 | $303,311 |

**Directors.**—Joshua F. Speed, W. C. Hite, T. L. Barret, T. L. Jefferson, J. F. Johnson, and J. T. Tompkins, Louisville, Ky.; and E. D. Sayre, M. C. Johnson, W. C. P. Breckenridge, and Henry Bell, Lexington, Ky. *State Directors*—E. D. Standiford and Lyttleton Cooke, Louisville, Ky.

J. B. WILDER, *President*, and Joshua F. Speed, *Vice-President*.

George MacLeod, *Receiver*.....Louisville, Ky.

| | | | |
|---|---|---|---|
| *General Superintendent* | John MacLeod. | *General Ticket Agent* | C. R. Kelly. |
| *Auditor* | William Mahl. | *General Passenger Agent* | John Kilkeny. |
| *Master of Transportation* | J. E. Reeves. | *General Freight Agent* | Edgar Hill. |
| *Master Mechanic* | S. S. Pilson. | *Engineer* | I. M. St. John. |

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.

## ELIZABETHTOWN, LEXINGTON AND BIG SANDY R. R.

**Line of Road.**—Lexington, Ky., to Mount Sterling, Ky.....33.50 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened in 1872, and leased to Louisville, Cincinnati and Lexington R. R. Co. It is intended to extend the road to the mouth of Big Sandy River, and a connection with the Chesapeake and Ohio R. R., 91.5 miles, from Mt. Sterling.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending June 30, 1876.—Included in lessees' accounts. Gross earnings, $57,973.52; operating expenses, $40,316.15; and net earnings, $17,657.37. Rental paid, $19,324.48, being 33⅓ per cent. of gross earnings. Deficit to lessees, $1,667.11.

**Financial Statement,** December 31, 1876.—Capital stock, $200,000; funded debt, 1st mortgage 7 per cent. bonds, due June 1, 1890, $1,000,000; and floating debt, $100,000. Total liabilities, $1,300,000. Construction account, $1,300,000.

**Directors** (elected November 10, 1876).—J. S. Woolfolk, Lexington, Ky.; John Hillhouse, New Brunswick, N. J.; O. S. Tenny, Mt. Sterling, Ky.; George O. Graves, Chilesbury, Ky.; and James J. Tracy, Joseph P. Lloyd, O. H. Perry, A. L. Reid and Woodruff Sutton, New York City, N. Y.

JAMES J. TRACY, *President*.....New York City, N. Y.

*Secretary*.....W. C. Emery. | *Treasurer*.....J. E. Gates.

PRINCIPAL OFFICE AND ADDRESS.....No. 9 Nassau street, New York City.

## LOUISVILLE TRANSFER RAILWAY.

**Line of Road.**—L., C. and L. R. R., Ky., to L. and N. R. R., Ky.....4.13 miles. Sidings and other tracks, 0.82 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Constructed in 1872 as a transfer connection at Louisville, between the Louisville, Cincinnati and Lexington, and the Louisville and Nashville R. Rs., and leased to L., C. and L. R. R. Co. from July 1, 1872, at a rental equal to 7 per cent. on its stock and bonded debt.

**Rolling Stock.**—None owned. Trains of connected roads alone are passed over the line.

**Operations** for year ending June 30, 1876.—Gross earnings, $39,476.72; operating expenses, including State tax (53.11 p. c.), $20,967.47; net earnings, $18,509.25. Rental paid, $29,054.62; deficit to lessees, $10,545.37.

**Financial Statement,** June 30, 1876.—Capital stock, $200,000; and funded debt, 1st mortgage 7 per cent. bonds, due 1891, $200,000—total (representing construction account). $400,000.

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.

## SHELBY RAILROAD.

**Line of Road.**—Junction (13 m. E. Louisville), Ky., to Shelbyville, Ky..18.6 m. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened in 1871–72, and sold to Louisville, Cincinnati and Lexington R. R. Co., September 1, 1872. The purchasers assumed the bonds of the company, $88,500, and issued to them stock to the amount of $367,644. To aid in extending the road some 8 miles to their Lexington line, and of completing the work, the L., C. and L. R. R. Co. prepared the Shelby Cut-off 1st mortgage 8 per cent. bonds, dated October 1, 1872, payable 1902, to the amount of $725,000; but only $21,000 were issued, and the extension was not built. In 1876 the original owners brought suit against the L., C. and L. R. R. Co., and the road was returned to them September 1, 1876, and is now operated by its own officers.

**Rolling Stock.**—None owned. Hired from connecting roads.

**Operations** for year ending June 30, 1876.—Included in accounts of L., C. and L. R. R. Trains run, 24,626 miles. Gross earnings, $37,803.14; operating expenses, including taxes (78.94 p. c.), $29,842.24; and net earnings, $7,960.90.

**Financial Statement,** June 30, 1876.—Capital stock, $367,644; and funded debt 1st mortgage 8 per cent. bonds, dated June 1, 1871, and payable June 1, 1881, $88,500, and 1st mortgage Shelby Cut-off 8 per cent. bonds, dated October 1, 1872, and payable October 1, 1902, $21,000. Total liabilities (representing cost of property), $477,144, or $25,652.90 per mile of road.

F. Neel.....*President.* | George Petry....*Superintendent.*

Principal Office and Address.....Shelbyville, Ky.

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## EAST ALABAMA AND CINCINNATI R. R. (In Progress.)

**Line of Road.**—Eufaula, Ala., to Guntersville, Ala.....221.0 miles.
In operation: { Opelika, Ala., to Buffalo Wallow, Ala.....22.0
{ Gadsden, Ala., to Attala, Ala..... 5.5— 27.5 miles.
Sidings and other tracks, 1.37 mile. Gauge, 5 feet. Rail, 50 lbs.

Chartered in 1868 and opened in 1871. The State of Alabama endorsed the company's bonds to the extent of $400,000. Default has been made in interest, and the road is for sale.

**Rolling Stock.**—Cars—passenger, 1; baggage, 1; and freight, 4. Service car, 1.

**Operations, etc.**—No returns received.

**Financial Statement.**—None furnished. The 8 per cent. bonds of this company are dated July 1, 1870, and run 20 years from date; interest payable Jan. 1 and July 1.

Virgil S. Murphey, *President*.....Opelika, Ala.

*Secretary and Superintendent*.....R. H. Kelly. | *Treasurer*.....James L. Colt.

Principal Office and Address.....Opelika, Ala.

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## SELMA AND GULF RAILROAD. (In Progress.)

**Line of Road.**—Selma, Ala., to Pollard, Ala.....100 miles.
In operation: Selma, Ala., to Pineapple, Ala..... 40 "
Sidings and other tracks, 0.50 mile. Gauge, 5 feet. Rail, 56 lbs.

Chartered in 1866, and opened May 1, 1871. The present company is bankrupt.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; and freight, 9—total revenue cars, 11. Service cars, 5.

**Operations.**—No report furnished.

**Financial Statement,** December 31, 1876.—Capital stock, $25,000 per mile. First mortgage 8 per cent. bonds guaranteed by State of Alabama $16,000 per mile. These bonds bear date January 1, 1870, and run 20 years. Interest (unpaid), April 1 and October 1.

SAMUEL G. JONES, *President and Receiver*.....Selma, Ala.

*Secretary*.....N. H. R. Dawson. | *Superintendent*.....R. H. Kelly.
*Treasurer*.....George O. Baker. | *Freight and Ticket Agent*.....W. H. Mims.

PRINCIPAL OFFICE AND ADDRESS.....Selma, Ala.

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## MOBILE AND ALABAMA GRAND TRUNK RAILROAD.
(In Progress).

**Line of Road**—Mobile, Ala., to Birmingham, Ala.....232 miles.
Branch line: Junction (105 m. N. Mobile), to Selma, Ala..... 40 "

Total length of the lines as projected.....272 miles.
In operation: Mobile, Ala., to Bigbee Bridge, Ala..... 59¼ "
Sidings and other tracks (5 p. c.), 2.97 miles. Rail, 60 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; and freight, 20. Total revenue cars, 23.

The immediate extension of the line to Alabama Central R. R., 78 miles, is contemplated; estimated cost, $1,500,000. To complete and equip this extension, to take up the outstanding bonds and pay off the floating debt, the company propose to mortgage their whole property for $3,000,000, and issue premium bonds to be redeemed by semi-annual drawings, the drawn bonds to receive their face value with simple interest at 5 per cent. and as a premium 50 per cent. of their face value in stock of the company.

**Operations** for year ending April 30, 1876.—None reported. Those for the year ending April 30, 1873 (latest furnished), will be found in the MANUAL of 1874–75.

**Financial Statement.**—No balance sheet since that of May 1, 1873, has been published. In that, the construction account is placed at $995,864.80. Construction has been suspended since 1873. The amount of bonds outstanding is $1,125,000. These are described as 1st mortgage 7 per cent. gold bonds, the date of issue and maturity not being stated.

**Directors** (elected January 20, 1877).—Francis B. Clark, Moses Waring, Henry Hall, T. St. John, M. T. Taylor, James Crawford and John Reid, all of Mobile, Ala.

FRANCIS B. CLARK, *President*.....Mobile, Ala.

*Secretary and Treasurer*.....E. M. Underhill. | *Chief Engineer*.....B. P. Stockman.

PRINCIPAL OFFICE AND ADDRESS.....Mobile, Ala.

# MOBILE AND MONTGOMERY RAILWAY.

**Line of Road.**—Montgomery, Ala., to Mobile, Ala.....178.8 miles. Sidings and other tracks, 9.10 miles. Gauge, 5 feet. Rail, 52 to 57 lbs.

Consolidation, May 1, 1868, of the Alabama and Florida and the Mobile and Great Northern Railroads, which became the Mobile and Montgomery R. R., extending from Montgomery to the Florida Line, 164 miles. Subsequently (March 5, 1872), the Mobile Extension was opened for traffic. Sold under foreclosure November 16, 1874, and purchased by the first mortgage bondholders, who formed the Mobile and Montgomery Railway Company, which came into possession of the property November 26, 1874. Up to December 31, 1876, the new corporation had expended on reconstruction and rolling stock $486,451.35.

**Rolling Stock** (December 31, 1876).—Locomotive engines, 32. Revenue cars—passenger, 17; baggage, mail and express, 8; and freight, 369—total, 426. Service cars, 54.

**Floating Stock.**—Steamboat "Mobile" on Alabama River.

**Operations,** earnings, etc., for the two years ending November 30, 1876:

| | 1875. | 1876. | | 1875. | 1876. |
|---|---|---|---|---|---|
| *Train Miles:* | | | *Fiscal Results:* | | |
| Passenger | 136,056 | ..... | Passenger Traffic | $182,684 60 | $233,271 51 |
| Tonnage | 231,902 | ..... | Tonnage " | 361,846 08 | 402,658 44 |
| Service | 52,634 | ..... | U. S. Mail Service | 26,850 00 | 23,955 66 |
| *Traffic:* | | | Express " | 14,671 68 | 14,189 05 |
| | | | Minor Sources | 10,836 01 | 15,552 25 |
| Passengers | 51,968 | 69,621 | | | |
| Passenger Miles | 4,230,568 | 5,938,004 | Gross Earnings | $596,890 57 | $689,626 94 |
| Tonnage | 79,951 | 121,107 | Operating Expenses | 428,394 46 | 439,820 21 |
| Tonnage Miles | 14,231,304 | 19,173,941 | | | |
| Cotton (bales), South | 77,372 | 79,018 | | | |
| " " North | 14,688 | 31,025 | Net Earnings | $168,496 11 | $249,806 73 |

Abstract of income account from November 26, 1874, to December 31, 1876:

*Receipts from All Sources.*

| Periods. | Passenger Earnings. | Freight Earnings. | U. S. Mail Earnings. | Express Earnings. | Miscellaneous. | Mortgage Notes (M. D.). | Expenses over Receipts. | Total Amount. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Nov. 26, 1874, to Nov. 30, 1875.. | 184,660 29 | 373,630 54 | 27,223 00 | 15,006 88 | 13,896 07 | ..... | ..... | ..... |
| Dec. 1, 1875, to Dec. 31, 1876.. | 254,744 91 | 461,057 80 | 25,641 82 | 16,131 40 | 15,828 50 | 12,000 00 | 69,799 68 | 1,469,620 89 |
| Total..... | 439,405 20 | 834,688 34 | 52,864 82 | 31,138 28 | 29,724 57 | 12,000 00 | 69,799 68 | 1,469,620 89 |

*Disbursements on all Accounts.*

| Periods. | Operating Expenses. | State Taxes, etc. | Coupons and Interest. | Profit and Loss. | Construction Account. | Depot & State Lands. | Cars, Engines and Steamboat. | Total Amount. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Nov. 26, 1874, to Nov. 30, 1875.. | 419,273 97 | 15,595 45 | 37,649 72 | ..... | 135,282 91 | 24,953 54 | 18,240 60 | 1,469,620 89 |
| Dec. 1, 1875, to Dec. 31, 1876.. | 482,103 11 | 24,038 64 | | 4,408 65 | 169,230 92 | 14,049 80 | 124,693 58 | |
| Total..... | 901,377 08 | 39,734 09 | 37,649 72 | 4,408 65 | 304,513 83 | 39,003 34 | 142,934 18 | 1,469,620 89 |

*General Balances, November 30, 1875 and 1876.*

| | 1875. | 1876. | | 1875. | 1876. |
|---|---|---|---|---|---|
| | $ | $ | | $ | $ |
| Roadway, 187.9 m. Track. | 2,899,691 62 | 3,214,135 10 | Capital Stock (shs.$100) | 3,022,517 71 | 3,022,517 71 |
| Real Estate, Depots, etc... | 301,803 54 | 164,522 04 | Funded Debt..... | 263,000 00 | 263,000 00 |
| Motive Power & Mach'ry. | 216,579 60 | 172,456 69 | Real Estate Notes..... | 92,750 00 | 12,000 00 |
| Rolling Stock ..... .. | 138,670 00 | 205,645 76 | Net Income..... | 179,547 36 | 404,651 67 |
| Steamboat "Mobile"..... | ..... | 15,209 47 | Bills Payable..... | 60,300 75 | 65,791 34 |
| Materials and Supplies.... | 29,652 65 | ..... | Accounts Current..... | 46,066 09 | 62,498 73 |
| Accounts Current..... | 43,378 82 | 55,106 92 | Coupons & Int. Accrued | ..... | 12,165 01 |
| Cash on Hand ..... | 34,405 68 | 15,548 48 | | | |
| Total..... | 3,664,181 91 | 3,842,624 46 | Total... ..... | 3,664,181 91 | 3,842,624 46 |

The capital stock represents the M. and M. R. R. 1st mortgage convertible bonds, converted and issued to date to the extent of $2,794,800, leaving $227,717.71 to be issued.

Statement of funded debt in detail:

| Classes of Bonds. | Date of Maturity. | Rate. | Interest Payable. | Amount Issued. | Annual Interest |
|---|---|---|---|---|---|
| Income Bonds, M. and M. Railway, Jan. 1, 1875. | Jan. 1, 1880. | 10 p. c. | Jan. and July. | $220,000 | $22,000 |
| 1st Mortgage Bonds, M. & M. R. R., May 1, 1868. | Nov. 1, 1888. | 8 p. c. | May and Nov. | 41,000 | 3,280 |
| " " " Ala. and Fla. R. R..... | ..... ..... | ..... | ..... | 2,000 | ..... |

The Ala. and Fla. R. R. bonds ($2,000) have never been presented for payment of principal or interest, and are believed to have been lost or destroyed.

**Directors** (elected February, 1877).—J. Pierpont Morgan, Anthony J. Thomas, Geo. I. Seney, A. C. Richards and J. T. Soutter, New York, N. Y.; H. G. Onderdonk, Long Island, N. Y.; Josiah Morris, Montgomery, Ala.; and L. M. Wilson, Mobile, Ala.

DANIEL TYLER, *President*.....Mobile, Ala.

*Secretary*—J. P. Curtis.....New York, N. Y.
*Treasurer*—W. H. Hubbard.....Montgomery, Ala.
*Auditor*—George C. Ball..... " "
*Gen. Fgt. & Pas. Agt.*—G. Nason..M'tgomery, Ala.
*Gen. Supt.*—G. Jordan..... " "
*Master Mechanic*—J. M. McFarland, " "

PRINCIPAL OFFICE AND ADDRESS.....Montgomery, Ala.
New York Agency.....Drexel, Morgan & Co., Wall, cor. Broad streets.

## NATCHEZ, JACKSON AND COLUMBUS RAILROAD.

**Line of Road.**—Natchez, Miss., to Fayette, Miss.....26 miles. Sidings and other tracks, 1 mile. Gauge, 3 feet 6 inches. Rail, 35 lbs.

Chartered July 21, 1870, and opened July, 1876, 24 miles; and to Fayette, 26 miles, September 10, 1876.

**Rolling Stock.**—Locomotive engines, 3. Revenue cars—passenger, 2; and freight, 6—viz.: box, 2; and platform (8-wheel, 4; and 4-wheel, 2), 6. Service cars, 4.

**Operations** for three months ending September 30, 1876.—Gross earnings, $12,106.77. No further information furnished.

**Financial Statement.**—Capital stock, $330,399 ; funded and fundable debt, $30,856.72 ; and other liabilities, $5,104.19—total, $366,559.91. Cost of road and rolling stock, $345,759.50. The funded debt consists of 1st mortgage 7 per cent. bonds, dated May 1, 1876, and payable May 1, 1877. Interest payable May and November.

**Directors** (elected January 16, 1876).—W. T. Martin, W. H. Henderson, R. F. Learned, P. H. McGraw, R. E. McClure, O. S. Miles, R. Worth, S. E. Rumble, J. C. Schwartz, H. Frank, S. Ulman and P. L. Mellen.

W. T. MARTIN, *President*..... Natchez, Miss.

*Secretary and Superintendent*...J. H. Fitzpatrick. | *Treasurer*.....G. W. Kwout.

PRINCIPAL OFFICE AND ADDRESS.....Natchez, Miss.

## VICKSBURG AND MERIDIAN RAILROAD.

**Line of Road.**—Vicksburg, Miss., to Meridian, Miss.....140 miles. River Branch, 2 miles. Sidings, 9.5 miles. Gauge, 5 feet. Rail, 56 lbs.

Consolidation (1856) of Vicksburg and Jackson, chartered in 1835, and Southern, chartered in 1837. Opened from Vicksburg to Jackson in 1841 ; to Brandon in 1855 ; and to Meridian in 1860. The Raymond Branch—Bolton Depot to Raymond, 7 miles—was built in 1850. It was a private road, and no longer exists.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 10 ; baggage, mail and express, 3 ; and freight—box, 69 ; and platform, 46—total revenue cars, 128. Also, roadway and service cars, 6.

**Operations,** traffic and fiscal results for the seven years ended February 29, 1876 :

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Train Mileage..... | 245,361 | 252,988 | 181,288 | 227,837 | 232,748 | 199,005 | 242,771 |
| Passengers..... | 88,418 | 88,413 | 82,372 | 87,497 | 93,670 | 70,226 | 73,565 |
| Freight (tons)..... | 50,819 | 57,559 | 42,431 | 64,868 | 46,746 | 42,302 | 54,283 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Traffic..... | 198,168 73 | 220,059 04 | 180,038 21 | 210,404 90 | 213,340 63 | 152,769 52 | 161,497 94 |
| Freight..... | 254,626 97 | 292,483 94 | 211,536 23 | 296,438 09 | 281,305 10 | 253,750 96 | 293,873 53 |
| Miscellaneous..... | 30,741 22 | 27,423 24 | 11,645 38 | 33,338 85 | 22,528 28 | 15,372 56 | 23,001 28 |
| Total Earnings..... | 483,536 92 | 539,966 22 | 403,219 82 | 540,181 84 | 517,174 01 | 421,893 04 | 478,372 75 |
| Operating Expenses..... | 331,058 11 | 404,479 64 | 321,714 44 | 398,845 52 | 328,078 36 | 314,820 76 | 302,391 40 |
| Net Earnings ..... | 152,478 81 | 135,486 58 | 81,505 38 | 141,336 32 | 189,095 65 | 107,072 28 | 175,981 35 |
| Gross Earnings per Mile.. | 3,453 84 | 3,856 90 | 2,880 14 | 3,858 44 | 3,694 10 | 3,013 52 | 3,402 66 |
| Proportion Working Exp.. | 68.69 p. c. | 74.98 p. c. | 79.78 p. c. | 73.84 p. c. | 63.44 p. c. | 74.86 p. c. | 63.19 p. c. |
| Interest, Cash on Bonds... | ..... | 56,559 79 | 129,000 64 | 126,859 17 | 120,035 76 | 80,972 98 | 110,435 69 |

Coupons due up to April 1, 1869, were converted into preferred stock, and interest, as it became due, was paid to the extent of available earnings, and any deficiency in preferred stock.

*General Balance, March* 1, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $3,046,143 88 | Common Stock (shares, $100) | $357,407 69 |
| Extension to Mississippi River, etc.. | 130,836 87 | Preferred (7 per cent.) Stock | 971,469 10 |
| Bills Receivable, etc | 56,874 87 | Funded Debt | 3,166,910 71 |
| Profit and Loss | 1,350,189 76 | Bills Payable, etc | 90,257 88 |
| | $4,586,045 38 | | $4,586,045 38 |

In 1866, the road being in ruins, the company issued general sinking fund 7 per cent. mortgage bonds (due January 1, 1890) to the extent of $3,000,000, into which the then outstanding debt was converted, and means supplied to reconstruct and equip the road. These bonds are in four series, the first three being indorsed in red, blue and black, respectively; the fourth is not indorsed, and is, in fact, an income bond. In 1871 special loan (funding mortgage) 8 per cent. bonds (due 1880) were issued for the purpose of funding unpaid coupons. Interest is paid at the Girard National Bank, Philadelphia.

Abstract of general balances yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Common Stock | 357,407 69 | 357,407 69 | 357,407 69 | 357,407 69 | 357,407 69 | 357,407 69 | 357,407 69 |
| Preferred Stock | ..... | 96,664 87 | 96,664 87 | 760,755 18 | 847,686 10 | 905,407 10 | 971,469 10 |
| Funded Debt | 2,763,500 00 | 2,897,997 89 | 2,929,236 58 | 3,155,421 55 | 3,149,033 59 | 3,165,994 96 | 3,166,910 71 |
| Bills Payable and other Liabilities | ..... | 67,570 22 | 86,868 26 | 128,902 46 | 98,228 30 | 97,664 79 | 90,257 88 |
| Total | ..... | 3,419,640 67 | 3,470,177 40 | 4,402,486 88 | 4,452,355 68 | 4,526,474 54 | 4,586,045 38 |
| Road and Equipment | 3,036,643 88 | 3,036,643 88 | 3,038,942 98 | 3,104,510 60 | 3,168,426 65 | 3,178,980 75 | 3,178,980 75 |
| Cash Assets | ..... | 163,423 67 | 270,258 39 | 32,449 89 | 39,156 86 | 31,339 89 | 56,874 87 |
| Profit and Loss | ..... | 219,573 12 | 160,976 03 | 1,265,526 39 | 1,244,772 17 | 1,316,153 90 | 1,350,189 76 |
| Total | ..... | 3,419,640 67 | 3,470,177 40 | 4,402,486 88 | 4,452,355 68 | 4,526,474 54 | 4,586,045 38 |

The company, under act of Congress of August 11, 1856, received a land grant estimated at 404,800 acres, of which 198,028 acres have been certified, and about 30,000 acres sold.

**Managers** (elected May 1, 1876).—Morris Emanuel, Thos. Rigby, Wm. Crutcher and A. B. Reading, Vicksburg; Peter Anderson, New Orleans; Thos. M. Smedes, Jas. R. McDowell, Vicksburg; Geo. A. Parker, Philadelphia; J. C. Stanton, Chattanooga; John A. Klein and Martin Keary, Vicksburg.

Thos. Rigby, *Pres.;* and Wm. Crutcher, *Vice-Pres.*...Vicksburg, Miss.

*Treasurer and Secretary*.....N. G. Bryson. | *Assist. Supt. & Gen. Fgt. & Tkt. Agt.*..G. D. Lawrence.
*General Superintendent*.....E. F. Raworth. | *Master of Machinery*.....J. B. Browne.
*Land Agent*.....William M. Vosberg.

Principal Office and Address.....Vicksburg, Warren Co., Miss.

## WEST FELICIANA RAILROAD.

**Line of Road.**—Bayou Sara, La., to Woodville, Miss.....27.5 miles.
Sidings and other tracks, 1.37 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered March 31, 1831, and opened for traffic in 1835.

**Rolling Stock.**—Locomotive engines, 2. Revenue cars—passenger, 2; and freight, 11 (viz.: box, 3; and platform, 8). Service cars, 3.

**Operations, etc.,** for the year ending December 31, 1876.—Trains (mixed) run, 9,291 miles. Passengers carried, 5,418. Gross earnings—passenger, $4,722.11; and freight, etc., $31,922.74—total, $36,644.85. Operating expenses, $21,713.54. Net earnings, $14,931.31. Bond interest, $8,800. No dividends.

**Financial Statement,** December 31, 1876.—Capital stock (shares, $100), $760,000; funded debt, 1st mortgage 8 per cent. bonds, due January 1, 1878, $110,000; and floating debt, $10,000—total, $880,000. Per contra: Cost of road and equipment, $723,515.29.

**Directors** (elected January 4, 1877).—J. B. McGhee, H. S. Van Eaton, C. G. McGhee, L. K. Barber, G. T. McGhee, T. M. Wetherell, and R. M. McGhee, Woodville, Miss.; D. Stewart, Laurel Hill, La.; and M. McGhee, Woodville, Miss.

J. B. McGhee, *President*.....Woodville, Miss.

*Secretary and Treasurer*.....E. H. Wailes. | *Master Mechanic*.....J. A. Tilton.
*General Freight Agent*.....N. Logan. | *Master Car Repairs*.....Wm. McKelvy.

Principal Office and Address.....Woodville, Miss.

## MISSISSIPPI AND TENNESSEE RAILROAD.

**Line of Road.**—Memphis, Tenn., to Grenada, Miss.....100 miles.
Sidings and other tracks, 7.22 miles. Gauge, 5 feet. Rail, 56 and 58 lbs.

Chartered in October, 1852, and opened for traffic June 10, 1857.

**Rolling Stock** (September 30, 1876).—Locomotive engines, 12. Cars—passenger, 11; baggage and mail, 5; caboose, 4; and freight, 144 (viz.: box, 80; stock, 8; platform, 44, and hurdle, 12). Also, service cars, viz.: boarding and tool, 6; and hand or crank, 14.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 122,435; freight and other, 115,224—total, 337,659 miles. Passengers and freight moved not reported. Gross earnings, $469,272; operating expenses, $227,473.70; net earnings, $241,798.30. Payments from net earnings stated below.

Abstract of operations for seven years:

| | 1869-70. | 1870-71. | 1871-72. | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 240,160 | 245,025 | 266,171 | 283,595 | 283,440 | 249,907 | 237,657 |
| Cotton (bales) moved | 46,815 | 65,959 | 80,077 | 94,770 | 92,976 | 90,567 | 122,223 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 203,115 00 | 172,460 78 | 186,490 18 | 173,101 97 | 148,361 06 | 128,328 42 | 126,168 43 |
| " " Freight | 293,604 37 | 298,413 75 | 319,416 93 | 372,300 14 | 337,650 71 | 312,725 97 | 330,168 23 |
| " " Ex., M., etc. | 14,199 97 | 15,196 11 | 16,737 71 | 15,248 68 | 14,720 50 | 14,856 35 | 12,935 34 |
| Gross Earnings | 510,919 34 | 486,070 64 | 522,644 82 | 560,650 79 | 500,732 27 | 455,910 74 | 469,272 00 |
| Operating Expenses | 298,414 63 | 258,958 20 | 268,152 21 | 319,722 00 | 276,096 39 | 244,578 03 | 227,473 70 |
| Net Earnings | 212,504 71 | 227,112 44 | 254,492 61 | 240,928 79 | 224,635 88 | 211,332 71 | 241,798 30 |
| *Payments from Net Earn's:* | | | | | | | |
| Interest | 153,850 75 | 120,980 11 | 164,090 00 | 206,202 08 | 160,784 65 | 170,282 18 | 165,762 28 |
| Taxes (Miss.), etc | 30,170 52 | 29,707 31 | 72,728 65 | 15,713 51 | 6,811 76 | 20,459 21 | 18,142 35 |
| Balance Credit Income | 28,483 44 | 76,425 02 | 17,673 96 | 19,013 20 | 57,039 47 | 20,591 32 | 57,893 67 |

Abstract of general balances yearly (September 30) for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 825,406 99 | 825,406 99 | 825,406 99 | 825,406 99 | 825,406 99 | 825,400 00 | 825,400 00 |
| Funded Debt | 2,190,818 00 | 2,196,549 14 | 2,286,047 44 | 2,311,214 08 | 2,265,744 00 | 2,265,744 00 | 2,173,074 00 |
| Floating Debt | 368,485 74 | 380,439 65 | 163,084 58 | 136,121 54 | 149,665 14 | 112,644 75 | 101,120 03 |
| Gross Earnings | 510,919 34 | 486,070 64 | 522,644 82 | 560,650 79 | 500,732 27 | 455,910 74 | 469,272 00 |
| Profit and Loss | 255,518 16 | 281,856 80 | ... ..... | ..... | ..... | ..... | ..... |
| Total Liabilities | 4,151,148 23 | 4,170,323 22 | 3,797,183 83 | 3,833,393 40 | 3,741,548 40 | 3,659,699 49 | 3,568,866 03 |
| Road and Outfit | 2,788,282 40 | 2,885,387 65 | 2,912,231 45 | 2,913,632 82 | 2,932,429 86 | 2,956,654 08 | 2,956,654 08 |
| Expenses, Int., etc. | 482,435 90 | 409,645 62 | 504,970 86 | 541,637 59 | 443,692 80 | 435,318 82 | 411,378 33 |
| Cash and Cash Assets | 201,104 80 | 167,055 91 | 113,078 04 | 120,026 19 | 149,245 86 | 80,715 92 | 91,987 00 |
| Profit and Loss | ..... | ..... | 266,903 48 | 258,096 80 | 216,179 88 | 187,010 67 | 108,846 62 |
| Funded Coupons, etc. | 679,325 13 | 698,234 04 | ..... | ..... | ..... | ..... | ..... |
| Total Prop. and Assets | 4,151,148 23 | 4,170,323 22 | 3,797,183 83 | 3,833,393 40 | 3,741,548 40 | 3,659,699 49 | 3,568,866 03 |

Statement of funded debt in detail :

| Classes of Securities. | Date of Issue. | Date of Redemption. | Rate. | Interest Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| Consolidated Mortgage Bonds | Sept. 1, 1866 | Sept. 1, '81'-93. | 8 p.c. | Jan. & July | $1,254,800 | $100,384 00 |
| 1st Mortgage Bonds | April 1, 1856 | April 1, 1876. | 7 " | Apr. & Oct. | 600,000 | 42,000 00 |
| Income Bonds | Jan. 1, 1860 | January 1, 1870. | 10 " | Jan. & July | 1,500 | 150 00 |
| Tennessee State Bonds | Various. | Various. | 6 " | " " | 316,774 | 19,006 44 |

**Directors** (elected November 15, 1876).—H. S. McComb, Wilmington, Del. ; F. M. White, and A. T. Lacey, Memphis, Tenn. ; E. C. Walthall, Grenada, Miss. ; A. M. West, Holly Springs, Miss.; N. R. Sledge, Como, Miss. ; Nat. Howard, Grenada, Miss.; R. P. Neely, Bolivar, Tenn.; and John Robertson, De Soto, Miss.

H. S. McComb, *President*.....Wilmington, Del.
F. M. White, *Vice-President*.....Memphis, Tenn.

*Secretary and Treasurer*.....S. H. Lamb. | *Gen. Ticket Agent*.....A. J. Knapp.
*Superintendent*.....Michael Burke. | *Master Mechanic*.....Joseph Ring.

Principal Office and Address.....Memphis, Tenn.

## NORTH PENNSYLVANIA RAILROAD.

**Line of Road.**—Philadelphia, Pa., to Bethlehem, Pa.....55.60 miles.
Branches, named below.....32.60 "
Leased lines, named below.....20.10 "

Total length of line owned, leased and operated.....108.30 miles.
Second track, 46.8 m.; sidings, 30.3 m. Gauge, 4 ft. 8½ in. Rail, 56 to 66 lbs. Steel rails, 37.5 miles.

This company was chartered April 8, 1852, as the Philadelphia, Easton and Water Gap R. R. Co., and the name changed to present title October 3, 1852. It was originally intended to build a line to Waverly. The road was opened to Bethlehem July 7, 1857. The branches are from Hillerstown to Shimersville, 1.8 mile ; from Lonsdale to Doylestown, 10.3 miles, and the Delaware River Branch from Jenkintown to Yardley-

leyville, 20.5 miles. The latter forms a portion of the "New York and Philadelphia New Line," and is laid with double track and steel rails. It cost, including bridge, $1,779,430.60. The leased lines are the Northeast Pennsylvania R. R., 9.8 miles, and the Stony Creek R. R., 10.3 miles.

**Rolling Stock.**—Locomotive engines, 57. Cars—passenger, 69; baggage, mail and express, 28; and freight, 664; coal, 509. Total revenue cars, 1,270.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 666,683; freight, 345,323—total, 1,012,006 miles. Passengers carried, 1,660,084; carried one mile, 39,928,774. Freight moved, 839,131 tons; moved one mile, 34,195,474 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $796,941 65 | For Maintenance of Way | $145,640 53 |
| " Freight | 771,730 51 | " Rolling Stock | 142,458 57 |
| " Mail and Express | 19,399 61 | " Fuel, etc | 102,825 38 |
| " Rent of Cars | 48,133 96 | " Transportation | 374,497 85 |
| Miscellaneous | 39,660 18 | Miscellaneous | 123,924 45 |
| | $1,675,865 91 | | $889,346 78 |

Balance—net earnings, $786,519.13. Payments from net earnings—State and other tax, $38,557.34; interest, $419,600.73. Balance, $328,361.06. The balance of credit of profit and loss at close of the year was $454,356.80. Two dividends of 3 per cent. each were paid (Feb. 1 and Aug. 1), amounting to $239,347.50.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. | Surplus after Interest, Taxes, etc. |
|---|---|---|---|---|---|---|---|---|
| 1866–67.... | 343,012 | 698,359 | 12,549,698 | 346,884 | 13,691,447 | $892,056 87 | $377,216 03 | $150,456 76 |
| 1867–68.... | 421,267 | 740,911 | 13,769,562 | 476,334 | 18,172,078 | 1,015,394 29 | 437,931 41 | 182,792 70 |
| 1868–69.... | 460,243 | 771,984 | 14,355,308 | 552,771 | 20,252,516 | 1,132,731 14 | 492,468 83 | 216,699 07 |
| 1869–70.... | 595,393 | 796,457 | 15,161,008 | 827,679 | 22,586,829 | 1,355,508 92 | 625,532 97 | 273,936 12 |
| 1870–71.... | 529,562 | 829,651 | 15,758,763 | 666,476 | 21,237,685 | 1,178,200 23 | 530,541 29 | 194,206 18 |
| 1871–72.... | 617,092 | 889,571 | ..... | 880,119 | ..... | 1,336,938 36 | 604,109 09 | 257,878 73 |
| 1872–73.... | 709,286 | 984,723 | 17,763,827 | 996,213 | 35,869,531 | 1,477,540 08 | 545,966 18 | 195,644 64 |
| 1873–74.... | 736,775 | 1,052,859 | 18,888,210 | 865,307 | 32,761,375 | 1,424,463 18 | 594,737 55 | 233,209 60 |
| 1874–75.... | 825,860 | 1,067,494 | 18,743,201 | 912,003 | 36,757,567 | 1,417,734 61 | 512,192 34 | 160,527 01 |
| 1875–76.... | 1,012,006 | 1,660,084 | 39,928,774 | 839,131 | 34,195,474 | 1,675,865 91 | 786,519 13 | 346,403 89 |

The company declared a scrip dividend of 5 per cent., convertible into 7 per cent. mortgage bonds, for the years 1866–67, 1867–68, and 1868–69; and one of 5 per cent., convertible into stock, for 1869–70, 1870–71, 1871–72, 1872–73, and 1873–74. Cash dividends were paid for the years 1874–75 (8 per cent.), amounting to $314,934.50; and 1875–76 (6 per cent.), amounting to $239,347.50.

*General Balance, October* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $5,799,914 77 | Capital Stock | $4,000,100 00 |
| Equipment | 1,743,900 43 | Six per cent. Bonds | 1,930,350 00 |
| Depots, Shops and Stations | 658,939 60 | Ten per cent. Bonds | 360,000 00 |
| Stores and Real Estate | 1,299,060 39 | Seven per cent. Bonds | 1,500,000 00 |
| Stocks, Bonds, etc | 124,167 50 | General Mortgage 7 per cent. Bonds | 2,194,500 00 |
| Telegraph, Leased Lines, etc | 417,800 33 | Scrip and Unpaid Coupons | 348,562 18 |
| Delaware River Branch | 1,779,430 60 | Ground Rents and Mortgages | 449,783 77 |
| Cash and Loans | 250,325 53 | Bills Payable | 835,736 40 |
| | | Profit and Loss | 454,356 80 |
| | $12,073,539 15 | | $12,073,539 15 |

**Abstract of general balances for ten years:**

| Close of Years. | Miles of Track | Engines. | Cars. | Stock. | Bonds. | Debt. | Total. | Railroad and Equipment. |
|---|---|---|---|---|---|---|---|---|
| 1865-66... | 81.7 | 23 | 493 | $3,150,150 | $3,124,737 50 | ..... | $6,274,887 50 | $6,420,184 73 |
| 1866-67... | 82.9 | 25 | 524 | 3,150,000 | 3,292,154 00 | ..... | 6,442,154 00 | 6,571,345 50 |
| 1867-68... | 89.4 | 26 | 581 | 3,150,000 | 3,463,839 00 | ..... | 6,613,839 00 | 6,669,991 07 |
| 1868-69... | 96.5 | 29 | 656 | 3,150,000 | 3,588,439 00 | $133,476 41 | 6,872,915 41 | 7,025,092 63 |
| 1869-70... | 101.1 | 37 | 663 | 3,150,000 | 3,862,887 50 | 90,000 00 | 7,102,887 50 | 7,258,861 29 |
| 1870-71... | 109.9 | 37 | 737 | 3,302,600 | 3,943,500 00 | 125,538 72 | 7,371,638 72 | 7,981,830 02 |
| 1871-72... | 114.4 | 39 | 964 | 3,473,500 | 4,042,500 00 | 63,394 00 | 7,579,394 00 | 8,295,709 25 |
| 1872-73... | 116.2 | 42 | 971 | 3,596,500 | 4,456,000 00 | 252,885 37 | 8,305,485 37 | 8,459,576 47 |
| 1873-74... | 138.6 | 49 | 1,043 | 3,699,450 | 5,330,000 00 | 293,329 06 | 9,392,809 06 | 8,733,120 09 |
| 1874-75... | 141.3 | 52 | 1,193 | 3,978,150 | 5,825,350 00 | 410,691 61 | 10,214,191 61 | 9,930,798 21 |
| 1875-76... | 165.3 | 57 | 1,270 | 4,000,100 | 5,985,000 00 | 835,736 40 | 10,820,836 40 | 11,156,963 95 |

**Statement of funded debt in detail, October 31, 1876:**

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|
| Six per cent. Bonds..... | 6 | Jan. and July. | Jan. 1, 1885. | $2,500,000 | $1,930,350 |
| Ten per cent. Bonds ..... | 10 | April and Oct. | April 1, 1877. | 500,000 | 360,000 |
| Seven per cent. Bonds..... | 7 | May and Nov. | May 1, 1896. | 1,500,000 | 1,500,000 |
| General Mortgage Bonds..... | 7 | Jan. and July. | Jan. 1, 1903. | 6,000,000 | 2,194,500 |

The company has aided by advances several connecting railroads in process of construction. The advances to the Stony Creek R. R. at the close of the year were $116,520.19, and to the Northeast Pennsylvania, $104,873.63, in addition to the amount invested in their stocks and bonds. There was also expended for construction during the year $1,015,805.46, and for equipment, $210,360.28.

The Delaware River Branch is operated under an agreement with the Delaware and Bound Brook R. R. Co. and the Central R. R. Co. of New Jersey, by which each of the parties in interest furnishes its *pro rata* of equipment, and by a similar division of earnings and expenses.

**Directors** (elected January 8, 1877).—Franklin A. Comly, John Jordan, Jr., J. Gillingham Fell, William C. Ludwig, Ellwood Shannon, Edward C. Knight, Alfred Hunt, Charles A. Sparks, James H. Stevenson, Ario Pardee and Thomas Smith, Philadelphia, Pa. *City Directors*—Jacob Riegel and R. J. Dobbins.

FRANKLIN A. COMLY, *President*.....Philadelphia, Pa.

*Secretary*.....John S. Wise.
*Treasurer*.....William Wister.
*Engineer and Supt*.....Solomon W. Roberts.
*General Freight and Ticket Agt*.....Ellis Clark.
*Master of Road*.....J. H. Ainsworth.
*Master of Transportation*.....A. H. Fracker.
*Master Mechanic*.....Franklin Roop.
*Auditor and Ass't Purch. Agent*....F. H. Iddings.

PRINCIPAL OFFICE AND ADDRESS..No. 407 Walnut street, Philadelphia, Pa.

## NORTHEAST PENNSYLVANIA RAILROAD.

**Line of Road.**—Abington, Pa. (N. P. R. R.), to Hartsville, Pa.....9.8 miles.
Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 50 and 58 lbs.

This road was completed November 9, 1873. It is maintained and worked by the North Pennsylvania R. R. Co.

**Rolling Stock.**—Furnished by North Pennsylvania R. R. Co.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 27,120; other, 3,130—total, 30,250 miles. Passengers carried, 111,703; carried one mile, 792,920. Freight moved, 20,044 tons; moved one mile, 110,418 tons. Earnings—from passengers, $17,822.98; from freight, etc., $9,883.95—total, $27,706.93. Operating expenses, $18,333.92. Net earnings, $9,373.01. Payments—interest on funded debt, $11,290; taxes, $97.86; miscellaneous, $6,106.33—total, $17,494.19. Balance, deficit, $8,121.18. There was also spent on construction account, $3,221.30.

**Financial Statement,** October 31, 1876.—Capital stock paid in, $81,550; funded debt, $160,000; advances by N. P. R. R. Co., $104,873.63—total stock, bonds and debt, $346,423.63. Cost of road and equipment, $297,267.08; cash on hand, $2,603.35. The funded debt consists of 1st mortgage 7 per cent. bonds, dated January 1, 1872, payable, principal, January 1, 1892, and interest, semi-annually, 1st of January and July.

**Directors** (elected January 8, 1877).—John Jordan, Jr., J. Gillingham Fell, W. C. Ludwig, Elwood Shannon, E. C. Knight, Alfred Hunt, J. H. Stevenson and J. Riegel, Philadelphia, Pa.; G. J. Mitchell, Isaac Warner, Jr., and Geo. Fulmor, Hatboro'; and R. J. Dobbins, Norristown, Pa.

F. A. Comly, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—J. S. Wise.....Philadelphia, Pa.

Principal Office and Address....407 Walnut street, Philadelphia, Pa.

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## STONY CREEK RAILROAD.

**Line of Road.**—Lonsdale, Pa. (N. P. R. R.), to Norristown, Pa.....10.33 miles. Gauge, 4 feet 8½ inches. Rail, 58 lbs.

This road was opened January 1, 1874. It forms direct connection with the Doylestown Branch of the North Pennsylvania R. R. The road is controlled by the N. P. R. R. Company.

**Rolling Stock.**—Furnished by the North Pennsylvania R. R. Co.

**Operations** for year ending October 31, 1876.—Trains run, 16,662 miles. Passengers carried, 45,547. Freight moved, 25,361 tons. Earnings—from passengers, $9,612.49; from freight, $5,449.08; rents, etc., $1,944.55—total earnings, $17,006.12. Operating expenses and interest, $51,955.09. Deficit, $34,948.97.

**Financial Statement,** October 31, 1876.—Capital stock, $144,100; funded debt, $350,000; floating debt, $116,520.19—total stock, bonds and debt, representing cost of road, $610,620.19.

**Directors** (elected January 8, 1877).—A. R. Cox, S. E. Hartranft, F. Derr and D. Quillman, Norristown; O. G. Morris, Lion Lexington; D. Heebner, Lansdale; N. H. Anders, Kulpsville; D. C. Getty, Penn Square; E. Shannon, S. Gillingham Fell, E. C. Knight and Joshua Comly, Philadelphia.

**Officers.**—Same as North Pennsylvania R. R. Co.

Principal Office and Address.....407 Walnut street, Philadelphia.

## PEACH BOTTOM RAILROAD.

**Line of Road.**—York, Pa., to Oxford, Pa.....60 miles. Sidings, 2.50 miles. Gauge, 3 feet. Rail, 30 lbs.

This road was opened in 1876.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 9; baggage, etc., 2; freight, 41.

**Operations** for year ending December 31, 1876.—Passengers carried, 49,884. Freight moved, 21,478 tons. The gross earnings of the whole line were $52,715.19. The details of Middle Division were—from passengers, $15,537.50; from freight, $19,484.88; from mail and express, $2,105.28—total, Middle Division, $37,127.66. Receipts on Eastern Division, $15,587.53. Operating expenses not reported.

**Financial Statement,** December 31, 1876.—Capital stock (shares at $50) authorized, $1,000,000; subscribed, $271,600; and paid in, $221,127.10; funded debt, $435,700; floating debt, $106,845—total stock and debt, $763,672.10. Per contra: Cost of road and equipment to date, not reported. Real estate, $35,000.

**Directors** (elected 1876).—Samuel Dickey, Oxford, Pa.; Wm. Wallace and A. C. Manifold, Hopewell Centre, Pa.; C. H. Stubbs and Isaac Bradley, Wakefield, Pa.; P. Ambler, Chestnut Level, Pa.; John Humphrey, West Bangor, Pa.; W. G. Ross, Anville, Pa.; J. A. Alexander and R. B. Patterson, Oxford, Pa.; W. L. Small and Michael Schall, York, Pa.

C. A. McConkey, *President*.....Peach Bottom, Pa.
Samuel Dickey, *Vice-President*.....Oxford, Pa.

*Secretary*.....William Wallace. | *Treasurer*.....A. C. Manifold. | *Supt*.....J. A. Alexander.

Principal Office and Address.....Oxford, Pa.

## PENNSYLVANIA COAL COMPANY'S RAILROAD.

**Line of Road.**—Hawley, Pa., to Port Griffith, Pa. (double track)....47.00 miles.
Branch line: Hawley, Pa., to Lackawaxen, N. Y. (leased to Erie).....15.87 "

Total length of road owned by company.....62.87 miles.
Sidings and other tracks, 57 miles. Gauge, 4 feet 3 inches. Rail, 36 lbs.

The road from Hawley to Port Griffith is a gravity road, worked by stationary engines, for the transportation of coal mined by the company. No locomotive power.

**Equipment.**—Stationary engines, 23. Cars—passenger, 10; freight, 60; and coal (4-wheel), 2,550—total, 2,620.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 25,000; freight, 22,000—total, 47,000 miles. Passengers carried, 3,667. Freight moved—anthracite coal, 1,173,034; merchandise and manufactures, 2,127; and lumber, 2,408—total, 1,177,569 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,335 25 | For Maintenance of Way | $16,500 00 |
| " Freight | 12,326 06 | " Transportation, etc | 360,000 00 |
| | $15,661 31 | | $376,500 00 |

Apparent excess of expenditures over earnings, $360,838.69. Payments—dividends (20 per cent.), 5 per cent. quarterly, $1,000,000; interest on funded debt, $33,845; taxes, municipal and State, $170,404.52—total payments, $1,204,249.52.

The operations of the railroad are merely for the accommodation of the coal company, which derives the principal part of the revenue from the mining and sale of coal, of which no statements are published.

Statement of anthracite coal moved on railroad yearly for ten years:

| | | | |
|---|---|---|---|
| 1866-67 | 970,958 tons. | 1872 | 1,365,038 tons. |
| 1867-68 | 1,055,005 " | 1873 | 1,380,845 " |
| 1868-69 | 1,103,130 " | 1874 | 1,473,430 " |
| 1869-70 (14 months) | 1,053,184 " | 1875 | 1,511,554 " |
| 1871 | 930,724 " | 1876 | 1,173,034 " |

Dividends in 1876—February 1, May 1, August 1 and November 1, each 5 per cent. cash on $5,000,000.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $5,850,000 in $50 shares; paid in, $5,000,000; 1st mortgage 7 per cent. bonds, due August 1, 1881, $482,500, and floating debt, $250,000—total stock, bonds and debt, $5,753,000. Per contra: Railroad and equipment, $2,000,000; and real estate, $1,580,000.

**Directors** (elected 1876).—John Ewen, John R. Platt, Jonathan Thorne, John R. Marshall, William R. Griffith, Charles Morgan, John Q. Jones, George A. Hoyt, Geo. L. Brown and E. Judson Hawley, New York City.

JOHN EWEN, *President*.....New York City.
George A. Hoyt, *Vice-President*..... " " "

*Treas. and Sec.*—Edwin H. Mead....New York City. | *Superintendent*—John B. Smith...Dunmore, Pa.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## MUNCY CREEK RAILROAD. (In Progress.)

**Line of Road.**—Hall's Station, Pa., to Bernice, Pa .....40.0 miles.
In operation: Hughesville to Catawissa Junction..... 7.5 "
Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 36, 40, 50 and 56 lbs.

The grading is completed for a further distance of 8 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2.

**Operations** for year ending December 31, 1876.—Trains run, 7,512 miles. Passengers carried, 7,452; freight moved, 17,863 tons. Earnings from passengers, $1,360.63; freight, etc., $6,944.63—total, $8,305.26. Operating expenses, $6,687.40. Balance—net earnings, $1,617.86. Disposition of net earnings not reported.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $2,000,000; paid in, $124,450; funded debt 1st mortgage 7 per cent. bonds, $150,000; floating debt (including past due coupons), $45,000—total stock, bonds and debt, $319,450. Per contra: Cost of railroad and equipment, $156,400. Real estate owned, $100,000.

**Directors** (elected 1876).—B. M. Ellis, W. Trump, Edward Lyon, Hughesville, Pa.; R. B. Ricketts, Wilkesbarre, Pa.; T. J. Ingham, La Porte, Pa.

B. S. BENTLY, *President*.....Williamsport, Pa.
Michael Meylert, *Vice-President*.....La Porte, Pa.

*Secretary*—James W. Boak.....Hughesville, Pa. | *Treasurer*—B. M. Ellis .....Hughesville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Hughesville, Pa.

## NEWCASTLE RAILROAD (AND MINING CO.). (In Progress.)

**Line of Road.**—New Castle, Pa., to Hainesville, Pa .....about 27.00 miles.
In operation: New Castle, Pa..... 3.75 "
Sidings, 0.75 mile. Gauge, 3 feet 6 inches. Rail, 35 lbs.

This company bought the road and equipment of the Neshannock R. R. and Coal Company. It is intended chiefly as a coal railroad.

**Rolling Stock.**—Locomotive engines, 3.

**Operations.**—None reported. Freight moved, 11,726 tons of coal.

**Financial Statement,** December 31, 1876.—Capital stock, $100,000; floating debt, $6,336.66—total, $106,336.66, being cost of R. R. to present owners.

**Directors** (elected 1876).—J. Rhodes, Pittsburg, Pa.; George Pearson, R. H. Peebles, G. C. Reis and D. M. Kissinger, New Castle, Pa.

JOSHUA RHODES, *President*.....Pittsburg, Pa.

*Secretary and Treasurer*—T. F. Stryker.....New Castle, Pa.

PRINCIPAL OFFICE AND ADDRESS.....New Castle, Pa.

## NEW CASTLE AND FRANKLIN RAILROAD.

**Line of Road.**—New Castle, Pa., to Stoneboro', Pa.....36.25 miles.
Opened 1875. Sidings, etc., 1.60 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; freight, 15.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 47,800 miles. Passengers carried, 35,253. Freight moved, 18,550 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $22,774 28 | For Maintenance of Way | $5,863 95 |
| " Freight, etc | 17,169 70 | " Transportation, etc | 16,937 25 |
| | $39,943 98 | | $22,801 20 |

Balance—net earnings, $17,142.78. Payments—interest, $48,756.51; taxes, $220.40; construction, $4,409.77.

**Financial Statement,** October 31, 1876.—Capital stock subscribed, $364,750; paid in, $335,150. Funded debt, 1st mortgage 7 per cent. bonds, due August 1, 1902, $484,000; floating debt, $215,419.18. Total stock, bonds and debt, $1,034,567.18. Per contra: Cost of construction, $987,019.03; equipment, $52,137.24—total, $1,039,156.27.

**Directors** (elected 1876).—Cyrus Clarke, A. L. Crawford, R. W. Cunningham, George V. Boyles, Isaac N. Phillips, W. Y. Greer, New Castle, Pa.; Wm. Stewart, B. Magoffin and S. R. Mason, Mercer, Pa.

CYRUS CLARKE, *President*.....New Castle, Pa.
George C. Reis, *Vice-President*..... " " "

*Treasurer*—Cyrus Clarke.....New Castle, Pa. | *Superintendent*—A. Vandivort....New Castle, Pa.
*Auditor and Secretary*—J. W. Power.....New Castle, Pa.

PRINCIPAL OFFICE AND ADDRESS.....New Castle, Pa.

# NORTHERN CENTRAL RAILWAY.

**Line of Road.**—Baltimore, Md., to Sunbury, Pa.....137.66 miles.
Branches, named below..... 13.00 "
Leased lines, named below.....166.81 "

Total length of line owned, leased and operated.....317.47 miles.
Second track, 79.80 miles. Sidings, main and branch, 64.43 ; leased lines, 52.02 miles.
Gauge, 4 feet 9 inches. Rail, 60 and 64 lbs. Steel rails, 125.02 miles.

The Northern Central Railway Company, as at present organized, was chartered by acts of the Legislatures of Maryland and Pennsylvania, passed respectively March 10 and May 3, 1854. These acts took effect January 1, 1855. The road, under these acts, is made up of the consolidation of various lines, as follows :

The Baltimore and Susquehanna R. R. Company was chartered February 13, 1828, to build a railroad from Baltimore to the Pennsylvania line, 25 miles. This road was completed early in 1838.

The York and Maryland Line R. R. Co. was chartered March 14, 1832, and road from York to a connection with the B. and S. R. R., 22 miles, was completed August, 1838.

The York and Cumberland R. R. Co. was chartered April 21, 1846, and road opened from York to Bridgeport, opposite Harrisburg, 25 miles, February, 1851.

The last two roads were operated by the B. and S. R. R. Co. until the organization of the Northern Central.

The Susquehanna Railroad, from Harrisburg to Sunbury, was chartered April 14, 1851, but was not completed until after the N. C. Ry. Co. was chartered, into which it was absorbed. and was opened to Sunbury, 50 miles, August 1, 1858. At Sunbury connection is made with the Philadelphia and Erie R. R., over whose line this company operates to Williamsport, 40 miles. Here, also, the Shamokin Valley and Pottsville R. R. branches. At Williamsport connection is made with the Elmira and Williamsport R. R., and through that with the other leased lines.

Statement of lines owned, leased and controlled :

| Name of R. R. | Main Line. | 2d Track. | Sidings. | Total. |
|---|---|---|---|---|
| Northern Central Railway | 137.66 | 79.80 | 63.15 | 280.61 |
| Canton Extension | 4.50 | ..... | ..... | 4.50 |
| Green Spring Branch | 8.50 | ..... | 1.28 | 9.78 |
| Total of Lines Owned | 150.66 | 79.80 | 64.43 | 294.89 |
| *Leased Lines :* | | | | |
| Shamokin Valley and Pottsville R. R. | 27.30 | ..... | 14.94 | 42.24 |
| Philadelphia and Erie R. R. | 40.00 | ..... | ..... | 40.00 |
| Elmira and Williamsport R. R. | 75.45 | ..... | 22.43 | 97.88 |
| Chemung R. R. | 17.36 | ..... | 4.40 | 21.76 |
| Elmira, Jefferson and Canandaigua R. R | 46.70 | ..... | 10.25 | 56.95 |
| Total Leased Lines | 206.81 | ..... | 52.02 | 258.83 |
| Total Lines Operated | 357.47 | 79.80 | 116.45 | 553.72 |

For convenience the road is operated in four divisions: the Baltimore Division, 100.01 miles ; the Susquehanna, 46.15 miles; the Shamokin, 27.3 miles; and the Elmira and

Canandaigua Division, 139.51 miles. The mileage of the P. and E. R. R. is not here included.

**Rolling Stock.**—Locomotive engines—on Baltimore Division, 61; on Elmira Division, 53; and on Susquehanna and Shamokin Division, 38—total, 152. Cars—passenger, 69; baggage, mail and express, 42; freight (box, 1,012; gondola, 527; stock, 152; coal, 4,152; stone and lime, 223; caboose, 75), 6,141; other, 24. Total rev., 6,276.

Abstract of rolling stock for ten years (December 31):

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | 99 | 111 | 130 | 134 | 131 | 140 | 139 | 152 | 152 | 152 |
| Cars—Passenger | 56 | 53 | 67 | 67 | 68 | 69 | 68 | 69 | 69 | 69 |
| " Baggage, etc. | 41 | 42 | 38 | 38 | 38 | 42 | 42 | 42 | 42 | 42 |
| " Box | 1,535 | 1,636 | 1,726 | 1,726 | 1,147 | 1,147 | 1,147 | 1,147 | 1,164 | 1,164 |
| " Platform | | | | | 544 | 544 | 544 | 544 | 527 | 527 |
| " Coal | 1,515 | 1,750 | 2,406 | 2,406 | 3,377 | 4,275 | 4,242 | 4,242 | 4,152 | 4,152 |
| " Other Freight | Included above. | | | | 279 | 298 | 322 | 322 | 322 | 322 |

**Operations** for fiscal year ending December 31, 1876.—Trains run—passenger, 950,530; freight, 2,244,915; and other, 50,957—total, 3,246,402 miles. Passengers carried, 1,903,645; carried one mile, 43,401,086. Freight moved (including 832,172 tons of coal), 5,579,024 tons; moved one mile, 253,552,485 tons.

The following shows the train mileage by divisions:

| | Baltimore Div. | Susquehanna Div. | Shamokin Div. | Green Spring Branch. | Elmira Div. | Chemung Div. | Canandaigua Div. | Total. |
|---|---|---|---|---|---|---|---|---|
| Passenger Trains | 357,228 | 163,466 | 37,285 | 13,535 | 185,316 | 64,567 | 129,133 | 950,530 |
| Freight " | 948,293 | 339,891 | 81,233 | 6,771 | 436,937 | 143,932 | 287,858 | 2,244,915 |
| Other " | 26,931 | 19,688 | 3,890 | 248 | ..... | ..... | ..... | 50,957 |
| Total Train Miles | 1,332,452 | 523,245 | 122,408 | 20,554 | 622,253 | 208,499 | 416,991 | 3,246,402 |

The total number of passengers carried on all lines was as follows:

| | 1876. | 1875. | 1874. |
|---|---|---|---|
| Northern Central Railway | 1,302,331 | 1,102,497 | 865,680 |
| G. S. Branch | 20,231 | 11,916 | 7,441 |
| Shamokin Railroad | 71,003 | 82,182 | 68,425 |
| Elmira Railroad | 165,013 | 116,919 | 124,733 |
| Chemung Railroad | 203,346 | 150,800 | 177,021 |
| Canandaigua Railroad | 141,721 | 103,872 | 103,701 |
| Total | 1,903,645 | 1,568,186 | 1,347,001 |

PASSENGERS, ONE MILE.

| | 1876. | 1875. | 1874. |
|---|---|---|---|
| Northern Central Railroad | 27,222,495 | 19,743,159 | 19,444,830 |
| G. S. Branch | 105,064 | 56,758 | 38,388 |
| Shamokin Railroad | 853,924 | 933,000 | 845,734 |
| Elmira Railroad | 7,912,457 | 4,320,387 | 4,608,480 |
| Chemung Railroad | 3,070,725 | 2,268,513 | 2,469,656 |
| Canandaigua Railroad | 4,236,421 | 2,507,506 | 2,451,483 |
| Total | 43,401,086 | 29,829,323 | 29,858,571 |

The number of tons of freight moved was as follows:

| | 1876. | 1875. | Increase. | Decrease. |
|---|---|---|---|---|
| Northern Central Railway | 2,575,474 | 2,760,192 | ..... | 184,718 |
| Green Spring Branch | 15,226 | 36,145 | ..... | 20,919 |
| Shamokin Railroad | 688,700 | 912,023 | ..... | 223,323 |
| Elmira Railroad | 593,310 | 547,242 | 46,068 | ..... |
| Chemung Railroad | 964,600 | 838,696 | 125,904 | ..... |
| Canandaigua Railroad | 741,714 | 699,337 | 42,377 | ..... |
| Total | 5,579,024 | 5,793,635 | 214,349 | 428,960 |

Net decrease, 214,611, or $3\frac{70}{100}$ per cent.

TONS, ONE MILE.

| | 1876. | 1875. | Increase. | Decrease. |
|---|---|---|---|---|
| Northern Central Railway | 157,481,565 | 166,552,942 | ..... | 9,071,377 |
| Green Spring Branch | 117,689 | 279,352 | ..... | 161,663 |
| Shamokin Railroad | 13,155,850 | 17,658,360 | ..... | 4,502,510 |
| Elmira Railroad | 36,675,465 | 36,296,735 | 378,730 | ..... |
| Chemung Railroad | 18,285,681 | 16,356,856 | 1,928,825 | ..... |
| Canandaigua Railroad | 27,836,235 | 21,396,312 | 6,439,923 | ..... |
| Total | 253,552,485 | 258,540,557 | 8,747,478 | 13,735,550 |

Net decrease, 4,988,072, or $1\frac{93}{100}$ per cent.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $931,782 92 | For Maintenance of Way | $872,703 59 |
| " Freight | 3,230,288 32 | " Motive Power | 858,727 40 |
| " Express | 69,098 15 | " Maintenance of Cars | 271,621 15 |
| " Mail | 45,337 96 | " Transportation | 954,925 60 |
| Miscellaneous | 93,418 15 | Miscellaneous | 78,508 07 |
| | $4,369,925 50 | | $3,036,485 81 |

Balance—net earnings, $1,333,439.69. In addition to net earnings, there was received from dividends and interest $59,632; and from Pennsylvania R. R. Co., contribution for operating Elmira, Chemung and Canandaigua Divisions, $56,487.82, making net revenue $1,449,559.51, as compared with $1,706,639.31 for 1875.

The net income was expended as follows: Interest account on lien in favor of State of Maryland, and all other mortgage debt except 2d general mortgage, $621,870; on 2d general 6 per cent. mortgage, $60,000; 2d general 5 per cent. mortgage, $150,000; discount, premium, taxes, etc., $65,960.29; ground rents, etc., $36,716.17. Rentals—S. V. and P. R. R., $52,167; E. and W. R. R., $165,000; E., J. and C. R. R., $25,000—total rental, $242,167. Interest on equipment, S. V. and P. R. R., $10,426.21; E. and W. R. R., $33,977.26; Chemung R. R., $12,118.28; E., J. and C. R. R., $25,239.33—total interest on equipment, $81,761.08; dividend, Chemung R. R., $1,659—total pay-

ments as above, $1,260,133.54. Balance, $189,425.97 over all interest charges, rentals etc. Expended for new sidings, stations, etc., $54,819.81. Increased cost of steel over iron rails (7,551 tons laid during year, $20 per ton), $151,020—total extraordinary expenses, $205,839.81, being $16,413.84 in excess of net revenue for the year. Surplus on hand December 31, 1875—after deducting April dividend, 3 per cent.—$192,960.61. Balance remaining to credit of profit and loss, December 31, 1876, $176,546.77.

| Fiscal Years. | Train Mileage. | Passengers Carried. | Freight Moved. | Gross Earnings. | Operating Expenses. | Net Revenue. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|
| 1867..... | 1,817,308 | 998,492 | 2,356,312 | $3,690,868 | $2,478,709 | $1,312,159 | $366,475 | 8 |
| 1868..... | 2,212,358 | 1,021,759 | 3,138,319 | 4,151,352 | 2,962,328 | 1,189,024 | 382,895 | 8 |
| 1869..... | 2,369,326 | 1,137,694 | 3,413,332 | 4,303,784 | 3,016,981 | 1,286,803 | 299,401 | 6 |
| 1870..... | 2,541,535 | 1,091,249 | 3,680,769 | 4,088,624 | 2,816,662 | 1,271,962 | 299,994 | 6 |
| 1871..... | 2,962,398 | 1,079,356 | 4,161,400 | 4,266,099 | 3,287,766 | 979,133 | 335,758 | 6 |
| 1872..... | 3,338,943 | 1,110,112 | 4,729,895 | 4,598,820 | 3,437,051 | 1,161,769 | 343,305 | 6 |
| 1873..... | 3,332,956 | 1,180,322 | 5,534,033 | 5,031,366 | 3,447,514 | 1,583,851 | ..... | .... |
| 1874..... | 2,959,394 | 1,347,001 | 5,210,591 | 4,676,500 | 3,383,554 | 1,292,947 | 204,466 | 3½ |
| 1875..... | 3,123,093 | 1,568,196 | 5,793,635 | 4,926,248 | 3,362,124 | 1,564,124 | ..... | .... |
| 1876..... | 3,246,402 | 1,903,645 | 5,579,024 | 4,369,926 | 3,036,486 | 1,333,440 | 175,257 | 3 |

Included in the above statement are the earnings of the main and branch lines.

Statement of receipts and expenses, by items, of main line and branches, for 1876:

| Receipts from | Main Line.* | Shamokin Division. | Elmira Division. | Chemung Division. | 'Canand'a Division. | Total. |
|---|---|---|---|---|---|---|
| Freight..... | $2,031,592 53 | $252,903 34 | $443,020 87 | $170,765 75 | $332,005 83 | $3,230,288 32 |
| Passengers..... | 582,992 70 | 26,077 04 | 166,325 48 | 65,995 81 | 90,391 89 | 931,782 92 |
| Express matter ..... | 48,415 66 | 240 00 | 9,272 52 | 3,723 30 | 7,446 67 | 69,098 15 |
| Mails ..... | 28,035 13 | 1,330 00 | 13,065 00 | 932 31 | 1,975 52 | 45,337 96 |
| Miscellaneous ..... | 90,886 58 | 334 78 | 1,632 53 | 242 07 | 322 19 | 93,418 15 |
| Total..... | $2,781,922 60 | $280,885 16 | $633,316 40 | $241,659 24 | $432,142 10 | $4,369,925 50 |
| Same period 1875..... | 3,260,670 97 | 410,022 98 | 649,160 00 | 237,242 12 | 369,151 65 | 4,926,247 72 |
| Increase..... | ..... | ..... | ..... | $4,417 12 | $62,990 45 | ..... |
| Decrease ..... | $478,748 37 | $129,137 82 | $15,843 60 | ..... | ..... ..... | $556,322 22 |

| Expenses in | Main Line.* | Shamokin Division. | Elmira Division. | Chemung Division. | Canand'a Division. | Total. |
|---|---|---|---|---|---|---|
| Conducting Transport'n. | $552,449 45 | $47,237 83 | $172,224 65 | $61,658 67 | $129,286 61 | $962,857 21 |
| Motive Power..... | 546,344 92 | 31,011 02 | 152,521 07 | 48,671 58 | 93,693 90 | 872,242 49 |
| Maintenance of Cars..... | 253,563 07 | 1,622 31 | 11,040 93 | 1,648 59 | 3,746 25 | 271,621 15 |
| Maintenance of Way..... | 640,885 00 | 62,297 18 | 204,078 81 | 57,556 14 | 92,279 57 | 1,057,096 70 |
| General Expenses ..... | 67,003 70 | 9,281 63 | 1,231 57 | 328 27 | 662 90 | 78,508 07 |
| Total..... | $2,060,246 14 | $151,449 97 | $541,097 03 | $169,863 25 | $319,669 23 | $3,242,325 62 |
| Same period 1875..... | 2,126,823 69 | 204,726 72 | 513,538 59 | 154,932 75 | 362,101 93 | 3,362,123 68 |
| Increase..... | ..... ..... | ..... | $27,558 44 | $14,930 50 | ..... | ..... |
| Decrease ..... | 66,577 55 | $53,276 75 | ..... | ..... | $42,432 70 | $119,798 06 |

* Including Green Spring Branch.

The above statement includes the extraordinary expenses, amounting to $205,839.81.

The earnings and expenses per passenger and per ton per mile for 1876 were as follows:

| Name of Road. | Cost per Passenger per Mile. | Earnings per Passenger per Mile. | Profit or Loss per Passenger per Mile. | Cost per Ton per Mile. | Earnings per Ton per Mile. | Profit per Ton per Mile. |
|---|---|---|---|---|---|---|
| Northern Central Railway—Baltimore Div. | 2 455/1000 | 2 155/1000 | L. 300/1000 | 1 376/1000 | 1 462/1000 | 086/1000 |
| " " " —Susquehanna Div. | 1 480/1000 | 2 087/1000 | P. 607/1000 | 812/1000 | 1 115/1000 | 303/1000 |
| Main Line | 2 056/1000 | 2 133/1000 | P. 077/1000 | 838/1000 | 1 286/1000 | 348/1000 |
| Green Spring Branch | 7 634/1000 | 2 117/1000 | L. 5 517/1000 | 3 498/1000 | 5 167/1000 | 1 671/1000 |
| Shamokin Division | 3 848/1000 | 3 053/1000 | L. 795/1000 | 901/1000 | 1 922/1000 | 1 021/1000 |
| Elmira Division | 1 881/1000 | 2 102/1000 | P. 221/1000 | 1 970/1000 | 1 208/1000 | 238/1000 |
| Chemung Division | 1 800/1000 | 2 149/1000 | P. 349/1000 | 827/1000 | 934/1000 | 107/1000 |
| Canandaigua Division | 2 321/1000 | 2 134/1000 | L. 187/1000 | 795/1000 | 1 193/1000 | 398/1000 |
| Total Average | 2 105/1000 | 2 148/1000 | P. 043/1000 | 918/1000 | 1 274/1000 | 356/1000 |

In the above statement are included the extraordinary expenses, amounting, for passenger department, to $58,527.63; for freight department, $147,312.18.

The earnings per mile of road were as follows:

| | Miles. | Earnings. | | Miles. | Earnings. |
|---|---|---|---|---|---|
| N. C. Railway, Baltimore Div. | 91 | $17,850 21 | Shamokin Division | 28 | $10,031 61 |
| N. C. Railway, Susquehanna Div. | 47 | 24,437 98 | Elmira Division | 78 | 8,119 44 |
| Main Line | 138 | 20,093 87 | Chemung Division | 22 | 10,984 51 |
| Green Spring Branch | 9 | 996 45 | Canandaigua Division | 47 | 9,194 51 |

The coal transportation over the various portions of the line, as compared with the previous year, were as follows:

| Tons moved in | N. C. R'y. | Shamokin Branch. | E. and W. R. R. | Chemung R. R. | E., J. and C. R. R. | Green Sp. Br. |
|---|---|---|---|---|---|---|
| 1876 | 832,172 | 587,274 | 377,522 | 740,756 | 552,651 | 8,886 |
| 1875 | 1,077,121 | 788,034 | 338,938 | 645,125 | 516,809 | 12,014 |
| Increase | ..... | ..... | 38,584 | 95,631 | 35,842 | ..... |
| Decrease | 244,949 | 200,760 | ..... | ..... | ..... | 3,128 |

The company's grain elevator at Canton was completed and put in operation November 1, 1876.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $12,183,157 18 | Capital Stock | $5,842,000 00 |
| Real Estate | 1,126,942 46 | Funded Debt | 12,845,000 00 |
| Equipment | 4,140,676 81 | Maryland Mortgage | 1,500,000 00 |
| Stocks (Ch. R. R. & E., J. & C. R. R.) | 3,048,680 82 | Bills Payable | 1,345,322 56 |
| Stocks and Bonds | 755,797 96 | Interest and Rents | 397,954 58 |
| Materials | 479,505 92 | Miscellaneous | 112,673 38 |
| Dues, Miscellaneous | 522,939 88 | Pay Rolls, etc | 243,262 70 |
| Cash on Hand | 205,058 96 | Profit and Loss | 176,546 77 |
| | $22,462,759 99 | | $22,462,759 99 |

Abstract of general balances for seven years (December 31):

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 5,000,000 | 5,601,700 | 5,842,000 | 5,842,000 | 5,842,000 | 5,842,000 | 5,842,000 |
| Funded Debt | 7,495,500 | 7,718,602 | 11,040,602 | 11,419,756 | 13,500,000 | 14,384,000 | 14,345,000 |
| Bills Payable | 1,047,391 | 85,785 | 343,121 | 478,131 | 639,821 | 466,421 | 1,345,323 |
| Interest Account | 314,427 | 249,175 | 352,298 | 403,623 | 431,807 | 416,625 | 397,955 |
| Pay Rolls, etc | 535,783 | 558,942 | 588,358 | 668,826 | 376,263 | 574,826 | 243,263 |
| Sundry Dues | 137,803 | 112,948 | 180,438 | 49,344 | 55,104 | 51,790 | 112,672 |
| Profit and Loss | 995,513 | 995,437 | 222,100 | 464,086 | 82,705 | 368,218 | 176,547 |
| | 15,526,417 | 15,322,589 | 18,568,917 | 19,325,766 | 20,927,700 | 22,103,880 | 22,462,760 |
| Railway and Appurtenances | 9,960,613 | 10,362,934 | 10,535,909 | 11,155,435 | 11,477,905 | 11,761,268 | 12,183,157 |
| Canton Extension | 342,182 | 334,357 | 334,357 | ..... | ..... | ..... | ..... |
| Real Estate | 777,854 | 787,455 | 796,564 | 803,634 | 960,482 | 1,043,462 | 1,126,942 |
| Equipment | 3,016,449 | 3,049,719 | 3,223,408 | 3,470,815 | 3,740,487 | 3,940,677 | 4,140,677 |
| R. R. Stocks | ..... | ..... | ..... | 3,000,000 | 3,048,681 | 3,048,681 | 3,048,681 |
| Materials, etc | 280,382 | 301,144 | 328,396 | 378,697 | 356,872 | 550,864 | 479,506 |
| Bonds and Stocks | ..... | ..... | ..... | ..... | 652,376 | 641,803 | 755,798 |
| Dues from Agents, etc | 920,932 | 189,018 | 192,701 | 184,343 | 398,917 | 605,469 | 434,221 |
| Expense Account | ..... | ..... | ..... | ..... | ..... | 100,719 | 88,719 |
| Cash on Hand | 228,005 | 297,962 | 407,582 | 332,842 | 292,080 | 410,937 | 205,059 |
| | 15,526,417 | 15,322,589 | 18,568,917 | 19,325,766 | 20,927,700 | 22,103,880 | 22,462,760 |

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|
| 3d Mort. (Y. and C. R. R.)* | Jan. 1, 1853. | 6 | Jan. 1 and July 1. | Jan. 1, 1877. | $500,000 | $500,000 |
| 1st " (N. C. R. R.)† | " 27, 1855. | 6 | Quarterly. | Irredeemable. | 1,500,000 | 1,500,000 |
| 2d " " " | Dec. 20, 1855. | 6 | Jan. 1 and July 1. | July 1, 1885. | 2,500,000 | 1,490,000 |
| 3d " " " | " 4, 1865. | 6‡ | Ap'l 1 and Oct. 1. | April 1, 1900. | 1,223,000 | 1,126,000 |
| Mortgage Coupon | July 1, 1868. | 6† | Jan. 1 and July 1. | July 1, 1900. | 2,599,000 | 2,599,000 |
| " Registered | " 1, 1868. | 6† | Ap'l 1 and Oct. 1. | " 1, 1900. | 2,000,000 | 205,000 |
| Consolidated Gen'l Mort | " 1, 1874. | 6† | " " " | " 1, 1934. | ..... | 2,925,000 |
| 2d Gen'l Mortgage "A" | Jan. 1, 1876. | 5 | Jan. and July. | Jan. 1, 1926. | 3,000,000 | 3,000,000 |
| 2d " " "B" | " 1, 1876. | 6 | " " " | " 1, 1926. | 1,000,000 | 1,000,000 |

* Guaranteed by City of Baltimore. † Maryland State Loan (irredeemable).
‡ Payable in coin, free from U. S. tax.

During the year, $100,000 bonds of the Tioga R. R. Co. were purchased under agreement, and the extension of that line to a connection with the Elmira line of N. C. Ry. Co., at a point about two miles south of Elmira, has been completed and opened for business. A second general mortgage upon all the property of this company, to secure the issue of $5,000,000 of bonds, has been created, dated January 1, 1876, due January 1, 1926. Of this amount $3,000,000 were appropriated to be exchanged for a like amount of the 7 per cent. income bonds of this company, $1,000,000 to be exchanged for a like amount of the 7 per cent. convertible income bonds, and the remaining million of dollars reserved for the future wants of the company, and to be issued only under the authority of the stockholders.

Under the above terms the $1,000,000 of 7 per cent. convertible income bonds, due April 1, 1880, have been exchanged for a like amount of 6 per cent. convertible 2d mortgage bonds, due January 1, 1926. Of the 7 per cent. income bonds, $2,756,000 have been exchanged up to the 15th of February for a like amount of the

5 per cent. 2d mortgage bonds, due January 1, 1926, leaving a balance of $244,000 yet to be exchanged.

The saving in annual interest account by the exchanges already made, as above stated, amounts to $65,120, and when the exchanges are completed there will be a total saving of $70,000 per annum, and the principal of the obligations not maturing for 50 years.

**Directors** (elected February 23, 1877).—S. M. Felton, J. N. Hutchison, Wistar Morris, Thomas A. Scott, A. J. Cassatt, H. M. Phillips, G. B. Roberts, Edmund Smith, D. Noblitt, Jr., and M. B. Sellers, Philadelphia; S. M. Shoemaker, George Small, Baltimore; Wayne McVeagh, Harrisburg, Pa.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.
A. J. Cassatt, *Vice-President*..... " "

*Secretary*—Robert S. Hollins.....Baltimore, Md.
*Treasurer*—John S. Leib..... " "
*Auditor*—John Crowe..... " "
*Gen. Manager*—Frank Thomson..Philadelphia, Pa.
*Supt. Balt. Div.*—G. C. Wilkins.....Baltimore.
*Supt. Susq. Div.*—W. A. Baldwin.Williamsport, Pa.
*Mast. Machinery*—C. M. Lewis.....Baltimore, Md.
*Mast. Car Repairs*—G. W. Demarest.....York, Pa.
*Gen. Freight Agent*—A. W. Nutt...Baltimore, Md.
*Transfer Agent*—George Taber.... " "
*Purch. Agent*—A. W. Sumner..... " "
*Counsel*—Wayne McVeagh.....Harrisburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Calvert Station, Baltimore, Md.
Transfer Office.....233 South Fourth street, Philadelphia, Pa.

## CHEMUNG RAILROAD.

This company was organized May 14, 1845, and the road opened in 1849. It extends from Elmira Junction, N. Y., to Watkins, N. Y., 17.36 miles, with 4.40 miles of sidings. It was leased May 10, 1872, to the Northern Central Railway Co. for 99 years, that company having secured a controlling interest—amounting to 13,347 shares—in the stock of the Chemung R. R. Co., and subsequently 747 additional shares, and agreeing to operate the road, pay interest on the funded debt, and dividends on the outstanding stock.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $241,659.24; operating expenses, $150,942.30; net earnings, $90,716.94.

**Financial Statement,** September 30, 1876.—Capital stock, $380,000. Cost of road, $400,000. Annual rental, $30,000.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

*Treasurer*—J. S. Leib.....Baltimore. | *Secretary*—J. Crowe.....Baltimore.
*Superintendent*—R. Neilson.....Elmira, N. Y.

PRINCIPAL OFFICE AND ADDRESS..Northern Central R. R. Co., Elmira, N. Y.

## ELMIRA AND WILLIAMSPORT RAILROAD.

This company was chartered as the Williamsport and Elmira R. R. Co., June 9, 1832, and the road completed September 9, 1854. It extends from Williamsport, Pa., to Elmira, N. Y., 75.45 miles, with 22.43 miles of sidings. It was reorganized under

its present title February 29, 1860, and leased May 1, 1863, for 999 years, to the Northern Central Ry. Co., by whom it is operated as the Elmira Division of that road.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. The gross earnings were $633,316.40; operating expenses, $474,320.17; net earnings, $158,996.23. Rental paid by lessees, $165,000.

**Financial Statement.**—Capital stock—common, 10,000 shares, $500,000; and preferred, 10,000 shares, $500,000—total, $20,000 shares, $1,000,000; funded debt, 1st mortgage 7 per cent. bonds, due January 1, 1880, $1,000,000; and income 5 per cent. bonds, due October 1, 1862, $570,000; and mortgage on Elmira real estate, $50,000—total stock, bonds, etc., $2,620,000. Per contra: Construction and equipment, $2,620,000.

**Directors** (elected 1876).—William D. Lewis, Philadelphia, Pa.; Alexander S. Diven, Elmira, N. Y.; William C. Longstreth, Thomas Neilson, William Read Fisher and L. P. Geiger, Philadelphia, Pa.

THOMAS KIMBER, JR., *President*.....Philadelphia, Pa.

*Secretary*.....Lewis P. Geiger. | *Treasurer*.....William C. Longstreth.

PRINCIPAL OFFICE AND ADDRESS.....308 Walnut st., Philadelphia, Pa.

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## ELMIRA, JEFFERSON AND CANANDAIGUA RAILROAD.

This company was chartered as the Canandaigua and Corning R. R. Co. May 14, 1845, and the road opened September 15, 1851. It was reorganized under its present title February 18, 1859. It was leased to the Erie Ry. Co. January 1, 1859, for 20 years, and by that company leased to the Northern Central Ry. Co. October 1, 1866. The road extends from Watkins, N. Y., to Canandaigua, N. Y., 46.7 miles, with 10.25 of sidings. It is operated as the Canandaigua Division of the N. C. Ry.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $432,142.10; operating expenses, $308,279.23; net earnings, $123,862.87.

**Financial Statement,** December 31, 1876.—Capital stock, $500,000, representing cost of road. Lease rent, $25,000; rent of equipment for year, $25,239.33.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

*Treasurer*—J. S. Leib.....Baltimore, Md. | *Superintendent*—Robert Neilson.....Elmira, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Elmira, N. Y.

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## SHAMOKIN VALLEY AND POTTSVILLE RAILROAD.

This company was chartered March 25, 1858, as successors to the Danville and Pottsville R. R. Co., which was chartered in 1826, and the road opened in 1832. It extends from Sunbury, Pa., to Mount Carmel, Pa., 27.3 miles, with 14.94 miles of

sidings. It was leased February 27, 1863, to the Northern Central Ry. Co. for 999 years, at an annual rental of $52,167.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $280,885.16; operating expenses, $143,249.97; net earnings, $137,635.19. Payments—rental, $52,167; interest on equipment, $10,426.21.

**Financial Statement,** December 31, 1876.—Capital stock (30,000 shares), $1,500,000; paid in, $869,450; 1st mortgage 7 per cent. bonds, due July 1, 1901, $1,994,000—total stock and bonds, $2,863,450. Per contra: Construction, $1,208,050; and real estate, $1,655,400—total, $2,863,450.

**Directors.**—J. N. Du Barry, Baltimore, Md.; J. D. Cameron, Harrisburg, Pa.; E. C. Biddle, Edmund Smith, T. A. Scott, Jacob Jones and Wistar Morris, Philadelphia, Pa.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

*Supt.*—W. A. Baldwin.....Williamsport, Pa. | *Sec. and Treas.*—Geo. Taber.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

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## BALTIMORE AND POTOMAC RAILROAD.

**Line of Road.**—Baltimore, Md., to Pope's Creek, Md.....73.1 miles.
Branch: Bowie, Md., to Washington City, D. C.....17.1 "

Total length of line owned and operated.....90.2 miles.
Second track, 4.87 miles. Sidings, 10.55 miles. Gauge, 4 feet 9 inches. Rail, 64 lbs.

This company was chartered May 6, 1853, and the road completed July 2, 1872. It forms a continuation of the Pennsylvania system to the Southern railroads through Washington, and is connected at Baltimore with the Northern Central Ry. The tunnel at Baltimore was completed in 1873. The bonds of this company are either guaranteed or owned by the Pennsylvania R. R. and Northern Central Ry. Cos., and its stock is owned by the Pennsylvania R. R. Co.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 45; baggage, mail and express, 10; freight (box, 100; stock, 50; and platform, 116), 266—total cars, 321.

**Operations** (for year ending December 31, 1876).—Trains run—Passenger, 372,125; freight, 175,985; and other, 21,568—total, 569,678 miles. Passengers carried, 1,133,682; carried one mile, 17,237,527. Freight moved, 223,079; moved one mile, 5,466,509 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $437,496 35 | For Maintenance of Way | $245,157 10 |
| " Freight | 216,564 96 | " Rolling Stock | 168,220 22 |
| " Mail and Express | 61,710 55 | " Transportation | 176,618 31 |
| " Miscellaneous Sources | 6,713 70 | Miscellaneous Purposes | 12,755 13 |
| | $722,485 56 | | $602,750 76 |

Balance—net earnings, $119,734.80. Paid interest on bonds, $293,556.67.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 92.13 | ..... | (Six | months | only.) | $137,555 | $19,110 |
| 1873 | 92.13 | 780,001 | 7,627,162 | 100,227 | 2,392,807 | 381,537 | 70 |
| 1874 | 92.13 | 783,623 | 11,819,647 | 161,314 | 4,620,541 | 615,415 | 130,507 |
| 1875 | 91.30 | 1,030,706 | 16,804,751 | 215,859 | 5,683,937 | 678,092 | 128,079 |
| 1876 | 90.20 | 1,133,682 | 17,237,527 | 223,079 | 5,466,509 | 722,486 | 119,735 |

*General Balance, January* 1, 1876.

| | | | |
|---|---|---|---|
| Construction | $8,308,429 04 | Capital Stock | $3,553,250 00 |
| Equipment | 696,009 96 | Funded Debt | 6,264,000 00 |
| Real Estate | 103,522 76 | Other Liabilities | 214,333 81 |
| Profit and Loss | 703,114 65 | | |
| Miscellaneous Assets | 130,370 45 | | |
| Cash in Hand | 90,136 95 | | |
| | $10,031,583 81 | | $10,031,583 81 |

Abstract of general balances for five years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts. | Railroad and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| 1872 | 95.33 | 21 | 311 | $3,382,900 | $4,500,000 | $306,337 | $7,771,345 | $437,003 |
| 1873 | 95.33 | 25 | 345 | 3,503,900 | 4,500,000 | 884,837 | 8,752,081 | 166,835 |
| 1874 | 95.33 | 26 | 345 | 3,553,250 | 5,633,000 | 170,980 | 8,919,608 | 287,873 |
| 1875 | 104.90 | 26 | 321 | 3,553,250 | 5,633,000 | 358,747 | 8,988,618 | 220,372 |
| 1876 | 105.62 | 26 | 321 | 3,553,250 | 6,264,000 | 214,334 | 9,004,439 | 324,030 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage, Main Line | April 1, 1871. | 6 gold | Apr. and Oct. | April 1, 1911. | $3,000,000 | $3,000,000 |
| 1st " Tunnel... | July 1, 1871. | 6 gold | Jan. and July | Jan. 1, 1911. | 1,500,000 | 1,500,000 |
| 2d " Income... | Jan. 1, 1875. | 6 c'cy | " " | Jan. 1, 1915. | 2,000,000 | 1,764,000 |

The 1st mortgage bonds are coupon bonds, with sinking fund; 2d mortgage are registered.

**Directors** (elected June 7, 1876).—A. J. Cassatt and George B. Roberts, Philadelphia, Pa.; William T. Walters, B. F. Newcomer and George Small, Baltimore, Md.; Eli J. Henkle, Anne Arundel Co., Md.; Samuel Cox, Charles Co., Md.

ODEN BOWIE, *President*.....Baltimore, Md.
A. J. Cassatt, *Vice-President*.....Philadelphia, Pa.

*Treasurer*.....J. S. Leib. | *Superintendent Motive Power*.....G. W. Rhodes.
*Secretary and Auditor*.....John Crowe. | *Purchasing Agent*.....A. W. Sumner.
*General Manager*.....Frank Thomson. | *Freight Agent*.....A. W. Nutt.
*Superintendent*.....G. C. Wilkins.

PRINCIPAL OFFICE AND ADDRESS.....Calvert street, Baltimore, Md.

# WESTERN MARYLAND RAILROAD.

**Line of Road.**—Baltimore, Md., to Williamsport, Md.....93 miles.
Operated: Emmittsburg R. R.....7 "

Total length of line owned, leased and operated.....100 miles.
Sidings, etc., 10 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Western Maryland R. R. was chartered May 27, 1852, under the name of the Baltimore, Carroll and Frederick R. R., and the present title given March 21, 1853. Only 18 miles of the road were completed in 1860, and it was opened through, December 18, 1873. During the past year it was extended to the Hillen Station in Baltimore.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 26; baggage, mail and express, 8; and freight (box, 112; platform, 75; stock, 10; other, 33), 230. Total revenue cars, 264. Also, 43 service cars and 6 leased passenger cars.

**Operations** for the fiscal year ending September 30, 1876.—Trains run, 369,492 miles. Passengers carried, 342,566; carried one mile, 6,737,061. Freight moved, 112,690 tons; moved one mile, 4,631,932 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $139,313 42 | For Maintenance of Way | $40,611 93 |
| " Freight and Express | 148,356 66 | " Rolling Stock | 36,949 77 |
| " Mail | 6,646 80 | " Transportation | 123,503 61 |
| Miscellaneous | 17,585 67 | Miscellaneous | 14,490 87 |
| | $311,902 55 | | $215,556 18 |

Balance—net earnings, $96,346.37. Payments from net earnings—interest account, $52,371.46; construction, etc., $56,070.84.

The income account, as given by the Treasurer, gives gross receipts from operations as $325,000.82; operating expenses, $190,704.93; balance, $123,956.93—leaving a surplus, after all payments, of $10,338.96.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $4,434,584 13 | Capital Stock, Subscriptions | $683,632 78 |
| Discount and Sinking Fund | 78,500 00 | Funded Debt | 3,675,000 00 |
| Sundry Accounts | 23,463 79 | Sundry Accounts | 51,993 81 |
| Cash and Balance | 19,336 23 | General Revenue | 145,257 56 |
| | $4,555,884 15 | | $4,555,884 15 |

No change of note has been made in the capital account during the year.

Abstract of operations and general balances for four years:

| Years. | Miles R. R. | Train Miles. | Passengers. | Freight. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Cost of R.R. |
|---|---|---|---|---|---|---|---|---|---|
| 1872-73.. | 86 | 288,673 | 149,603 | ..... | $218,384 | $26,301 | $683,243 | $3,675,000 | $4,217,959 |
| 1873-74.. | 90 | 335,305 | 255,392 | 90,879 | 277,792 | 83,350 | 683,243 | 3,675,000 | 4,266,221 |
| 1874-75.. | 90 | 354,062 | 309,245 | 106,798 | 293,718 | 99,298 | 683,833 | 3,675,000 | 4,342,150 |
| 1875-76.. | 93 | 369,492 | 342,566 | 112,690 | 311,903 | 96,346 | 683,833 | 3,675,000 | 4,434,584 |

It is intended ultimately to extend this road, by aid of lines now in progress, to Chambersburg, Shippensburg and Harrisburg.

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, Payable. | Amount Outstanding |
|---|---|---|---|---|---|
| 1st Mortgage..... | Jan. 1, 1860 | 6 | Jan. and July. | Jan. 1, 1890 | $600,000 |
| 2d " ..... | Jan. 1, 1860 | 6 | " " | Jan. 1, 1890 | 600,000 |
| 2d " preferred..... .. ..... | Jan. 1, 1868 | 6 | " " | Jan. 1, 1895 | 600,000 |
| 3d " indorsed by Baltimore.. | Jan. 1, 1870 | 6 | " " | Jan. 1, 1900 | 875,000 |
| 4th " City Stock..... | ..... | 6 | " " | Jan. 1, 1900 | 1,000,000 |

$200,000 of the 1st mortgage bonds, and $300,000 of the 2d, are endorsed by the City of Baltimore, and the remaining $300,000 of the 2d by the County of Washington.

The 4th mortgage bonds for $1,000,000 were exchanged for City of Baltimore stock to the same amount.

$170,756 funded coupons, due in 1880, are not included in the above statement.

**Directors** (elected October 18, 1876).—Samuel H. Adams, Christian Devries, N. G. Penniman, J. A. Preston, Daniel J. Foley, E. G. Hipsley, Alex. Rieman and Wm. Seemuller, Baltimore ; Joshua Biggs, Frederick County ; G. W. Harris, Isaac Motter and John Welty, Washington County ; and John K. Longwell, Carroll County.

JOHN M. HOOD, *President and General Manager*....Baltimore, Md.
Alexander Rieman, *Vice-President*..... " "

*Sec. and Treas.*—John S. Harden..Baltimore, Md. | *Assist. Manager*—Charles Webb....Baltimore, Md.
*Aud. & Gen. Agt.*—B. H. Griswold " " | *Mast. of Mach.*—Wm. Lannan..Union Bridge, "

PRINCIPAL OFFICE AND ADDRESS.....Baltimore, Md.

## EMMITTSBURG RAILROAD.

This road runs from Rocky Ridge to Emmittsburg, 7 miles, and was opened for business November 22, 1875.

It is operated by the Western Maryland R. R. Co. at the actual cost of operations. No statement of cost or operations furnished.

**Officers.**—Same as Western Maryland R. R. Co.

## CAMDEN AND ATLANTIC RAILROAD.

**Line of Road.**—Camden, N. J., to Atlantic City, N. J.....60 miles.
Branch : Egg Harbor City, N. J., to May's Landing, N. J..... 7 "

Total length of line owned and operated.....67 miles.
Sidings, etc., 7.97 m. Gauge, 4 ft. 8½ in. Rail, 57, 58, 60 and 62 lbs. Steel rails, 2 m.

This company was chartered March 19, 1852, and the road opened July 1, 1854. The May's Landing Branch was built under a separate charter, and came under the control of this company June 1, 1872. The Ferry across the Delaware River also came into its ownership January 24, 1872. It also operates the Horse R. R. at Atlantic City.

**Rolling Stock.**—Locomotive engines,13. Cars—passenger (1st class, 16 ; 2d class,

19; 3d class, 25), 60; baggage and mail, 7; freight (box, 50; platform, 68; lime, 13; timber, etc., 5), 136—total revenue cars, 203. Also, 8 horse cars.

**Operations** for year ending December 31, 1876.—Trains run, 268,826, of which 6,855 were on the branch line. Passengers carried, 528,392. Freight moved, 93,956; moved one mile, 2,702,020 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $332,869 72 | For Maintenance of Way | $49,314 23 |
| " Freight | 121,251 70 | " Rolling Stock | 86,668 93 |
| " Mail and Express | 38,697 12 | " Transportation | 71,545 50 |
| Miscellaneous | 72,012 66 | Miscellaneous | 90,349 78 |
| | $564,831 20 | | $297,878 44 |

Balance—net earnings, $266,972.76. Payments from net earnings—interest on funded debt, $68,775; on other accounts, $8,719.20; premium, etc., $20,264.27; dividends, preferred stock (7 per cent.), $97,244. Balance, surplus, $71,970.29.

Included in the above statement are operations of May's Landing Branch—earnings, $3,624.98; expenses and rents, $7,730.52; of ferry—earnings, $48,562.86; expenses, $31,911.31; and of Street R. R.—earnings, $9,709.25; expenses, $4,531.03.

There were also expended on capital account, $108.402.19—being $36,431.90 in excess of surplus.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,912,108 36 | Capital Stock, Common | $377,400 00 |
| Equipment | 522,361 02 | " " Preferred | 838,311 50 |
| Miscellaneous Assets | 111,339 36 | Funded Debt | 990,000 00 |
| Steamboats | 76,860 00 | Bonds and Mortgages | 100,400 00 |
| Cash | 11,890 46 | Profit and Loss, etc | 328,387 70 |
| | $2,634,499 20 | | $2,634,499 20 |

Abstract of operations and general account for ten years:

| | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Bonds. | Construction. | Dividends. | Per cent. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | $ | $ | $ | $ | $ | $ | |
| 1867.. | 60 | 10 | ... | ..... | ..... | ..... | 325,409 | 147,928 | 1,103,043 | 1,034,380 | 2,137,423 | ..... | .. |
| 1868.. | 60 | 10 | ... | ..... | ..... | ..... | 325,041 | 134,345 | 1,109,406 | 990,000 | 2,062,102 | ..... | .. |
| 1869.. | 60 | 10 | ... | ..... | ..... | ..... | 320,678 | 124,583 | 1,128,105 | 990,000 | 2,093,159 | ..... | .. |
| 1870.. | 60 | 10 | ... | ..... | ..... | ..... | 334,144 | 159,229 | 1,130,796 | 990,100 | 2,091,375 | ..... | .. |
| 1871.. | 60 | 10 | 147 | ..... | 366,818 | 66,443 | 364,500 | 125,721 | 1,131,720 | 1,071,655 | 2,127,827 | ..... | .. |
| 1872.. | 67 | 10 | 161 | 204,790 | 417,186 | 68,000 | 467,036 | 212,119 | 1,216,120 | 1,058,400 | 2,247,048 | 29,309 | 3½ |
| 1873.. | 67 | 10 | 175 | 216,246 | 463,708 | 104,541 | 508,996 | 210,587 | 1,215,250 | 1,075,900 | 2,301,531 | 29,325 | 3½ |
| 1874.. | 67 | 10 | 183 | 219,175 | 498,996 | 112,714 | 529,887 | 241,747 | 1,215,870 | 1,075,900 | 2,323,918 | 71,869 | 7 |
| 1875.. | 67 | 12 | 187 | 235,143 | 502,690 | 113,731 | 548,492 | 207,642 | 1,215,550 | 1,075,900 | 2,355,478 | 85,088 | 7 |
| 1876.. | 67 | 13 | 203 | 268,826 | 528,392 | 93,956 | 564,851 | 266,973 | 1,215,550 | 1,090,400 | 2,434,469 | 97,244 | 7 |

Detailed statement of funded debt:

| Nature of Security. | Date of Issue. | Rate. | Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | 1853, extended. | 7 | Jan. & July. | 1893 | $500,000 | $490,000 |
| 2d " | 1854 | 7 | Apr. & Oct. | 1880 | 500,000 | 500,000 |
| Unsecured Bonds | ..... | .. | ..... | .... | ..... | 100,400 |
| Total funded debt outstanding | | | | | | $1,090,400 |

**Directors** (elected October 26, 1876).—Thomas H. Dudley, Camden, N. J.; Chas. D. Freeman, J. R. Jones, W. C. Houston and J. A. Merritt, Philadelphia, Pa.; Andrew K. Hay, Winslow, N. J.; John Lucas, Gibbsboro', N. J.; John F. Starr, Samuel C Cooper and James B. Dayton, Camden, N. J.; W. C. Allison and Geo. T. De Costa, Philadelphia, Pa.; Enoch A. Doughty, Absecom, N. J.

JOHN LUCAS, *President*.....Camden, N. J.

*Secretary and Treasurer*.....D. M. Zimmerman.
*Superintendent*.....F. A. Lister.
*General Freight Agent*.....E. W. Coffin.
*Purchasing Agent*.....J. L. Wendell.
*Master Machinery*.....R. Hill.
*Master Car Repairs*.....S. Wills.

PRINCIPAL OFFICE AND ADDRESS.....Cooper's Point, Camden, N. J.

## NORTHEASTERN (S. C.) RAILROAD.

**Line of Road.**—Charleston, S. C., to Florence, S. C.....102 miles. Sidings and other tracks, 8.79 miles. Gauge, 5 feet. Rail, 56 lbs.

Chartered, December 16, 1851; and road opened for general traffic, November 10, 1856. In 1875 the close of the official year was changed from February 28 to September 30, and hence the operations, etc., of that year cover only 7 months.

**Rolling Stock** (September 30, 1876).—Locomotive engines, 13. Cars—passenger, 13; baggage, mail and express, 5; and freight, 141 (viz.: box, 87, and platform, 54)—total of all revenue cars, 159. Construction and service cars, 17.

**Operations** for year ending September 30, 1876.—Trains run, \$303,132 miles. Passengers carried, 53,157. Freight moved—not reported. Gross earnings, \$382,278.92; operating expenses, \$220,435.05; net earnings, \$161,843.88. Disposition of net earnings stated below.

Abstract of operations for seven years:

| | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875. (7 mos.) | 1875–76. |
|---|---|---|---|---|---|---|---|
| Train Miles | 250,404 | 257,712 | 275,200 | 251,370 | 269,334 | ..... | 303,132 |
| Passengers carried | 66,049 | 65,415 | 77,151 | 68,922 | 61,351 | 58,299 | 53,157 |
| Cotton (bales) | 34,539 | 29,937 | 39,349 | 56,976 | 77,896 | 13,953 | 76,713 |
| Naval Stores (bbls.) | 65,946 | 82,770 | 112,445 | 108,713 | 115,299 | 79,873 | 129,587 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 101,710 48 | 97,659 85 | 121,684 73 | 116,624 01 | 107,335 54 | 54,145 15 | 97,674 64 |
| " " Freight | 200,470 22 | 189,140 81 | 255,348 01 | 270,516 39 | 292,348 76 | 131,317 89 | 267,942 13 |
| " " Mail, etc | 19,368 89 | 18,651 78 | 18,430 28 | 16,710 77 | 17,271 76 | 10,040 23 | 16,662 15 |
| Gross Earnings | 321,551 59 | 305,452 44 | 395,463 02 | 403,851 17 | 416,951 06 | 195,503 27 | 382,278 92 |
| Operating Expenses | 230,747 31 | 203,799 00 | 235,695 16 | 258,635 40 | 241,314 46 | 125,451 06 | 220,435 05 |
| Net Earnings | 90,804 28 | 101,553 44 | 159,767 86 | 145,215 77 | 175,441 60 | 70,052 21 | 161,843 88 |
| *Paym'ts from Net Earnings:* | | | | | | | |
| Interest on Funded Debt | 110,727 13 | 106,477 23 | 99,213 52 | 96,833 01 | 96,812 38 | ..... | 95,848 72 |
| Other Interest | 19,947 50 | ..... | 3,648 57 | 11,135 20 | 11,675 27 | ..... | 6,555,34 |
| Extraordinary Expenses | ..... | ..... | ..... | 101,213 97 | 3,503 58 | ..... | 5,833 00 |
| State and City Taxes | ..... | ..... | ..... | ..... | 31,240 59 | ..... | 10,722 11 |
| Gross Earnings p. Road M. | 3,152 46 | 2,994 53 | 3,877 09 | 3,959 32 | 4,087 73 | 1,916 70 | 3,747 83 |
| Operating Exp. " " " | 2,262 22 | 1,998 03 | 2,310 73 | 2,535 64 | 2,365 83 | 1,229 91 | 2,161 12 |
| Propor. Operating Expen's. | 71.76 p. c. | 66.72 p. c. | 59.60 p. c. | 64.04 p. c. | 57.90 p. c. | 64.10 p. c. | 57.66 p. c. |

The taxes paid in 1874–75 included back taxes, and were paid under order of the Court.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $2,148,130 65 | Capital Stock | $988,850 00 |
| Bonds | 42,350 94 | Funded Debt | 1,083,000 00 |
| Stocks | 17,301 46 | Certificates of Indebtedness | 66,511 01 |
| Real Estate | 24,282 44 | Sundry Accounts | 80,629 44 |
| Cash and Dues | 17,712 49 | Profit and Loss | 30,787 53 |
| | $2,249,777 98 | | $2,249,777 98 |

The capital stock consists of $899,350 common, and $89,500 are preferred. Secured by an equivalent amount of 2d mortgage bonds in the hands of trustees. The funded debt consists of $820,000 1st mortgage 8 per cent. bonds, payable September 1, 1899, and $232,500 2d mortgage bonds, of same interest and date. There are also $2,000 old 2d mortgage 7 per cent. bonds outstanding, and $28,500 real estate bonds.

There has been no change in the capital stock or construction accounts for the last ten years; and the funded debt has increased from $845,000 of 7 per cent. bonds to the present amount.

**Directors** (elected November 23, 1876).—A. F. Ravenel, C. O. Witte and W. B. Smith, Charleston, S. C.; B. D. Townsend, Winnsboro', S. C.; R. R. Bridgers, Wilmington, N. C.; J. B. Palmer, Columbia, S. C.; and W. T. Walters, Baltimore, Md.

A. F. Ravenel, *President*.....Charleston, S. C.

| | | | |
|---|---|---|---|
| *Treasurer and Secretary* | C. Williman. | *Master Machinist* | Daniel W. Haines. |
| *Superintendent* | S. S. Solomons. | *Master Car Builder* | A. M. Corrie. |
| *Freight and Ticket Agent* | P. L. Cleaper. | *Road Master* | John Nettles. |

Principal Office and Address.....Charleston, S. C.

## SELMA, MARION AND MEMPHIS R. R. (In Progress.)

**Line of Road.**—Selma, Ala., to Memphis, Tenn.....280.00 miles.
In operation: Marion Junction (16 m. W. Selma) to Sawyerville, Ala..... 43.05 "
Sidings and other tracks, 1.29 mile. Gauge, 5 feet. Rail, 56 lbs.

The southern part of this road was the old Marion and Cahawba R. R. The line was completed to Sawyerville in 1871 or 1872, and is said to be graded for about 100 miles in the direction of Memphis.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail and express, 1; and freight, box, 8, and platform, 10—total revenue cars, 21. Service cars, 3.

**Operations.**—No returns obtainable.

**Financial Statement.**—Capital stock authorized, $7,000,000; subscribed, $2,547,847.89; and paid up, $1,958,710.20. Funded debt, 1st mortgage 8 per cent. Ala. State endorsed bonds (dated September 1, 1869, and to run 20 years), authorized $1,888,000; and 1st mortgage 7 per cent. (gold) sinking-fund bonds (dated July 1, 1873, and to run 30 years), authorized, $5,000,000; and other liabilities (not including back interest), $724,529.14. No statement is made as to the amount of bonds sold. The road

had cost, to the close of 1874, $1,807,693.17. Defaulted in 1872; Receiver appointed in May, 1876.

**Directors** (elected March 4, 1875).—R. A. Murdock, Okolona, Miss.; Porter King and J. B. Shivers, Marion, Ala.; Napoleon Hill, J. C. Neeley, W. W. Guy, E. M. Apperson, A. J. White and R. C. Daniel, Memphis, Tenn.

PORTER KING, *President*.....Memphis, Tenn.
W. W. Guy, *Vice-President*..... " "

*Secretary and Treasurer*.....R. C. Daniel. | *General Superintendent*.....E. W. Rucker.

PRINCIPAL OFFICE AND ADDRESS.....Marion, Perry Co., Ala.
Executive Office.....Memphis, Shelby Co., Ala.

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## PENNSYLVANIA INLAND RAILROAD. (In Progress.)

**Line of Road.**—Hancock, N. Y., to Carbondale, Pa.....35 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The line has been surveyed and located, but no further progress made in construction.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $100,000; subscribed, $27,000; paid in, $3,510; floating debt, $350. Expended on account of construction, $3,500.

**Directors** (elected 1874).—J. H. Beach, Milanville, Pa.; F. M. Wheeler, Hancock, N. Y.; H. K. Nichols, Pleasant Mount, Pa.; D. E. Culver, Jersey City, N. J.; G. G. Waller, G. F. Bentley and C. P. Waller, Honesdale, Pa.

C. P. WALLER, *President*.....Honesdale, Pa.

*Secretary*—G. F. Bentley.....Honesdale, Pa. | *Treasurer*—F. M. Wheeler.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Honesdale, Pa.

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## PEOPLES' RAILWAY.

**Line of Road.**—Pottsville, Pa., to Minersville, Pa.....6.06 miles. Sidings, 0.45 mile. Gauge, 4 feet 8½ inches. Rail, 30, 40 and 50 lbs.

This road is partly operated as a street and partly as a steam railroad.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 13; baggage, etc., 1; freight, 6.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 22,995 coal, 2,140—total, 25,135 tons. Passengers carried, 114,673; freight moved, 2,269 tons. Earnings—from passengers, $13,269.07; other sources, $1,015.33—total, $14,284.40. Operating expenses, $8,894.58; net earnings, $5,489.82. Payments—interest, $2,786.42; dividends, $250; taxes, etc., $198.36.

**Financial Statement,** October 31, 1876.—Capital stock, $100,000; funded debt, 1st mortgage 6 per cent. bonds, payable May 1, 1892, $14,700; floating debt, $14,448.57

—total stock, bonds and debt, $129,148.87. Per contra: Cost of road, $86,011.58; equipment, $33,036.55—total, $119,048.13.

**Directors** (elected 1876).—Chas. Baber, M. Boone, W. M. Randall, R. F. Lee and L. F. Whitney, Pottsville, Pa.

CHAS. BABER, *President*.....Pottsville, Pa.

*Secretary and Treasurer*—L. F. Whitney.....Pottsville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pottsville, Pa.

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## PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD.

**Line of Road.**—Westchester Junction, Pa., to Port Deposit Junction, Pa.46 miles.
Leased lines, named below.....11 "

Total length of line owned, leased and operated.....57 miles.
Sidings, etc., 6.5 miles. Gauge, 4 feet 8½ inches. Rails, 50, 56, 57 and 60 lbs.

This company was formed by the consolidation of the Baltimore and Philadelphia R. R. Co., chartered in Maryland in May, 1852, and a company having the same title with the present, chartered in Pennsylvania in 1853. It was commenced with a view to building a through line to Baltimore, and was completed to its present terminus in 1860. The leased lines are the Chester Creek R. R., 7 miles, and that portion of the Columbia and Port Deposit R. R., lying between Port Deposit and the Junction, 4 miles.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 8; baggage, mail and express, 3; and freight, 110—total, 121 cars.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 108,406; freight, 55,267—total, 163,673 miles. Passengers carried, 279,703; carried one mile, 4,332,544. Freight moved, 141,293; moved one mile, 2,564,108 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $131,003 65 | For Operating Expenses | $179,724 77 |
| " Freight | 162,492 06 | " Rents, Taxes, etc | 160,402 50 |
| Miscellaneous | 10,929 83 | | |
| | $304,425 54 | | $340,127 27 |

Balance—deficit, $35,701.73.

The road is operated by the trustee of the bondholders, and no further report of operations is made.

**Financial Statement,** October 31, 1876.—Capital stock ($2,000,000) paid in, $220,606.11; funded debt, 1st mortgage (on 36.75 m. in Pa.) 7 per cent. bonds, due January 1, 1879, $800,000; and (on 9.25 m. in Md.) 6 per cent. bonds, due October 1, 1891, $300,000; and 2d mortgage (on 46 m. in Pa. and Md.) 7 per cent. bonds, due January 1, 1900, $400,000—total, $1,500,000. Total stock, bonds and debt, $1,720,606.11. Per contra: Cost of road, $1,814,353.44; and of equipment, $177,743.94—total, $1,992,097.38. Real estate, $25,000.

Financial condition and fiscal results yearly for ten years :

| Fiscal Years. | Miles Owned. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Road, etc. | Miles Oper'd. | Train Miles. | Gross Earnings. | Working Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1866-67. | 39 | $218,100 | $800,000 | $62.500 | $1,170,279 | 39 | 85,460 | $149,348 | $125,925 | $23,423 |
| 1867-68. | 39 | 218.000 | 800,000 | 212.500 | 1,336.551 | 44 | 87,111 | 155,746 | 136.322 | 19.424 |
| 1868-69. | 39 | 218.000 | 800,000 | 291,686 | 1,415.976 | 58 | 124,224 | 196,672 | 187,400 | 9,272 |
| 1869-70. | 46 | 220,606 | 1,100,000 | 326.690 | 1.777.649 | 58 | 155,390 | 251,576 | 245,575 | 6,001 |
| 1870-71. | 46 | 220,606 | 1,500,000 | 90,288 | 1,981,592 | 58 | 167,474 | 271,205 | 241.418 | 29,787 |
| 1871-72. | 46 | 220,606 | 1,500,000 | 53,414 | 1,983,953 | 58 | 176,312 | 295,594 | 190.389 | 105,205 |
| 1872-73. | 46 | 220,606 | 1,500.000 | 46,946 | 1,988,851 | 57 | 182,886 | 303,221 | 224,862 | 78.359 |
| 1873-74. | 46 | 220.606 | 1,500,000 | ..... | 1,988,913 | 57 | 161,405 | 296,615 | 203,567 | 93,048 |
| 1874-75. | 46 | 220.606 | 1,500,000 | ..... | 1,992,085 | 57 | 157,210 | 284,028 | 184,796 | 99,232 |
| 1875-76. | 46 | 220,606 | 1,500,000 | ..... | 1,992,097 | 57 | 163,673 | 304,426 | 179,725 | 124,701 |

The net earnings above stated are exclusive of rents, taxes, etc.

**Directors** (elected 1876).—David Woelpper, Chadd's Ford, Pa.; Job H. Jackson, West Grove, Pa.; Samuel Dickey, Oxford, Pa.; John M. Dickey, Philadelphia, Pa.; Edwin Haines, Rising Sun, Md.

HENRY WOOD, *President and General Superintendent*.Philadelphia, Pa.

*Secretary*—J. J. Pinkerton.....Philadelphia, Pa. | *Acting Treasurer*.....Henry Wood.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## CHESTER CREEK RAILROAD.

This company was chartered in 1865, and the road opened in 1867. It extends from Lamokin (P., W. and B. R. R.) to Lenni (P. and B. C.), 7.25 miles, with one mile of sidings. It was leased to the Phila. and Baltimore Central R. R. Co. for 999 years from January 13, 1868, and is operated by that company.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns.—Dividends, 6 per cent. on $185,000.

**General Balances,** December 31, 1876.—Capital stock, 3,700 shares, $185,000 ; and funded debt, 1st mortgage 6 per cent. bonds, interest payable January and July, and principal January 1, 1902, $185,000—total stock and bonds, $370,000. Per contra : Cost of road, etc., $370,000.

SAMUEL M. FELTON, *President* .....Philadelphia, Pa.

*Treasurer*—Joseph Huddell.....Philadelphia, Pa. | *Secretary*—William Ward.....Chester, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## PHILADELPHIA AND CHESTER COUNTY R. R. (In Progress.)

**Line of Road.**—Philadelphia, Pa., to Downington, Pa.....30 miles. Gauge, 4 feet 8½ inches.

Grading has been completed on 4 miles of the road, but no work has been done since October, 1873.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; subscribed, $84,450; paid in, $39,950. Cost of construction to date, $61,577.65.

TRYON LEWIS, *President*.....Randor, Pa.

*Secretary*—S. R. Downing.....Philadelphia, Pa. | *Treasurer*—W. C. Pritchett.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

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## PHILADELPHIA AND MERION RAILROAD. (Projected.)

**Line of Road.**—Philadelphia, Pa., to Merion, Pa.....about 5 miles. The location of this road has not been completed.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $100,000; subscribed, $12,500; paid in, $1,250; expended to date, $761.20.

GEO. B. ROBERTS, *President*.....Philadelphia, Pa.

Albert Hewson, *Secretary and Treasurer*.....Philadelphia, Pa.

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## CLEVELAND, COLUMBUS, CINCINNATI AND INDIANAPOLIS RAILWAY.

**Lines of Road.**

| | |
|---|---|
| Cleveland, O., to Columbus, O. | 138.00 m. |
| Galion, O., to Indianapolis, Ind. (B. R'y) | 203.15 " |
| Delaware, O., to Springfield, O. (S., Mt. V. & P. R. R.) | 50.00 " |
| | 391.15 m. |
| Leased: Cincinnati and Springfield Railway | 80.50 " |

Total length of lines owned, leased and operated by the company.....471.65 m. Double track, 20.51 miles. Sidings and other tracks, 96.34 miles. Gauge, 4 feet 9½ inches. Rail, 60 lbs. Steel rails, 260 miles.

The Cleveland, Columbus and Cincinnati Railroad Company was chartered March 12, 1845; was completed and trains run through from Cleveland, on Lake Erie, to Columbus, O., February 22, 1851. In 1861 this company acquired by purchase that portion of the Springfield, Mt. Vernon and Pittsburg R. R. between Delaware and Springfield, O., 50 miles.

The Indianapolis, Pittsburg and Cleveland R. R., from Indianapolis, Ind., to Union City, Ind., 84 miles, and the Bellefontaine and Indiana R. R., from Union City to Galion, O., 119 miles, were consolidated under the name of the Bellefontaine Railway Company, in 1864, pursuant to the laws of Ohio and Indiana.

In April, 1868, the Cleveland, Columbus and Cincinnati R. R. Co. was consolidated with the Bellefontaine Railway Co., under the name of the Cleveland, Columbus, Cincinnati and Indianapolis Railway Co., and on the 24th of January, 1871, this company became the lessees of the Cincinnati and Springfield Railway, extending from Cincinnati to Springfield, O., 80.5 miles.

**Rolling Stock.**—Locomotive engines, 140; C. and S. R. R., 16—total, 156. Cars

—passenger, 72; express and baggage, 23; mail, 6; and freight (box, 1,969; stock, 356; platform, 653; coal, 777), 3,755—total, 3,856 revenue cars. Also, 1 directors' car, 1 pay car, 73 caboose cars, and 7 service cars. Included in this statement is the equipment of the C. and S. Railway.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,041,270; freight, 3,509,424; other, 132,184 miles—total, 4,682,878 miles. Passengers carried through, 81,766; way, 719,042—total, 800,808; carried one mile, 36,042,780. Freight moved through—east, 912,840; west, 216,589—total through, 1,129,429; way—east, 365,544; west, 250,394—total, 1,745,367 tons; moved one mile, 311,785,948 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $800,828 26 | For Maintenance of Way | $522,205 81 |
| " Freight | 2,537,009 40 | " Rolling Stock | 449,470 60 |
| " Mail | 79,528 14 | " Fuel | 281,927 66 |
| " Express | 77,646 63 | " Transportation | 1,387,593 33 |
| " Rents, Interest and Dividends | 181,445 43 | Miscellaneous | 160,368 22 |
| | $3,676,457 86 | | $2,801,565 62 |

Balance—net earnings (23.8 per cent.), $874,892.24. Payments—taxes, $171,974.32; interest on bonds, $428,382.50. Total, $590,356.82. Balance—net surplus for year, $274,535.42.

Abstract of operations for nine years:

I.—Train Movements.

| Year. | Passenger Train Miles. | Freight Train Miles. | Total Train Miles. | Passengers Carried. | Carried One Mile. | Total Tons. | Tons One Mile. | Tons East. | Tons West. |
|---|---|---|---|---|---|---|---|---|---|
| 1868 | 768,374 | 1,261,755 | 2,177,407 | 546,377 | 29,770,918 | 628,356 | 95,130,680 | 387,876 | 240,480 |
| 1869 | 771,178 | 1,496,396 | 2,402,717 | 570,594 | 27,294,924 | 825,465 | 116,325,486 | 537,561 | 287,904 |
| 1870 | 777,449 | 1,675,329 | 2,609,033 | 559,728 | 28,561,344 | 935,841 | 148,875,519 | 601,883 | 333,958 |
| 1871 | 650,191 | 2,401,940 | 3,270,327 | 518,611 | 27,178,229 | 1,177,657 | 210,677,316 | 815,516 | 362,141 |
| 1872 | 644,307 | 2,986,590 | 3,887,157 | 512,396 | 27,518,395 | 1,444,354 | 256,313,274 | 1,045,068 | 399,286 |
| 1873 | 694,735 | 3,489,353 | 4,350,568 | 543,624 | 27,623,254 | 1,680,588 | 274,310,194 | 1,288,767 | 391,821 |
| 1874 | 799,085 | 3,274,554 | 4,212,988 | 668,541 | 28,951,002 | 1,531,952 | 264,163,951 | 1,130,820 | 401,132 |
| 1875 | 925,296 | 3,069,180 | 4,158,591 | 780,470 | 30,497,320 | 1,611,174 | 263,311,981 | 1,148,901 | 462,273 |
| 1876 | 1,041,270 | 3,509,424 | 4,682,878 | 800,808 | 36,042,780 | 1,745,367 | 311,785,948 | 1,278,384 | 466,983 |

II.—Earnings, Expenses, Etc.

| Year | Passengers. | Freight. | Miscellaneous. | Total Earnings. | Operating Expenses. | Net Earnings. | Interest. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | |
| 1868 | 849,283 58 | 1,843,129 82 | 270,200 20 | 2,962,613 62 | 2,085,549 72 | 877,063 90 | 137,550 00 | 365,844 50 | 3½ |
| 1869 | 840,773 54 | 2,090,542 76 | 211,573 61 | 3,142,889 91 | 2,185,742 30 | 957,147 61 | 151,701 21 | 731,923 50 | 7 |
| 1870 | 843,830 25 | 2,269,038 36 | 255,412 44 | 3,368,281 05 | 2,348,237 59 | 1,020,043 46 | 210,000 00 | 742,528 50 | 7 |
| 1871 | 797,917 49 | 2,873,535 74 | 247,330 82 | 3,918,784 05 | 2,703,246 75 | 1,215,537 30 | 210,000 00 | 812,602 00 | 7 |
| 1872 | 810,708 64 | 3,439,999 91 | 322,462 30 | 4,573,170 85 | 3,321,579 38 | 1,251,591 47 | 199,631 28 | 1,012,312 00 | 7 |
| 1873 | 831,272 23 | 3,735,894 81 | 320,281 55 | 4,887,448 59 | 3,550,416 55 | 1,337,032 04 | 229,393 36 | 524,660 50 | 3½ |
| 1874 | 786,249 76 | 3,148,197 40 | 314,158 92 | 4,248,606 08 | 3,345,931 09 | 902,674 99 | 287,052 52 | 1,142,280 00 | 7½ |
| 1875 | 774,933 75 | 2,647,225 39 | 352,058 14 | 3,774,217 28 | 2,880,192 79 | 894,024 49 | 383,763 30 | 449,718 00 | 3 |
| 1876 | 800,828 26 | 2,537,009 40 | 338,620 20 | 3,676,457 86 | 2,973,539 94 | 702,917 92 | 428,382 50 | ..... | .. |

Included in total earnings are interest and rental received, and in operating expenses are State and other taxes.

Comparative statement of receipts per mile for eight years, in cents and fractions :

| | 1869. | | 1870. | | 1871. | | 1872, | | 1873. | | 1874. | | 1875. | | 1876. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Pas. | Frt. | Pas. | Prt. | Pas. | Frt. | Pas. | Frt. | Pas. | Frt. | Pas. | Frt. | Pas. | Frt. | Pas. | Frt. |
| Way..... | 3.476 | 2.396 | 3.463 | 2.138 | 3.459 | 1.939 | 3.467 | 1.804 | 3.469 | 1.899 | 2.834 | 1.776 | 2.630 | 1.622 | 2.482 | 1.429 |
| Through... | 2.660 | 1.476 | 2.494 | 1.245 | 2.427 | 1.119 | 2.442 | 1.171 | 2.526 | 1.175 | 2.553 | 0.984 | 2.383 | 0.778 | 1.886 | 0.650 |
| Average.... | 3.080 | 1.797 | 2.954 | 1.524 | 2.936 | 1.364 | 2.946 | 1.342 | 3.009 | 1.362 | 2.716 | 1.192 | 2.541 | 1.005 | 2.222 | 0.814 |

At the rates received for transportation in 1875, the net earnings of the company would have exceeded the actual net of the year by $711,467.46. Under the traffic arrangements with the Indianapolis and St. Louis R. R., and the lease of the Cincinnati and Springfield Ry., there was advanced to the former $205,000, and to the latter $258,499.35. In November, 1876, working arrangements were made between the Cincinnati and Springfield and the Cincinnati, Hamilton and Dayton R. R. Co. in the management of the lines between Dayton and Cincinnati. There was charged to construction account during the year, $400,177.05.

*Profit and Loss Account, Year* 1876.

| | | | |
|---|---|---|---|
| Balance, December 31, 1875 | $222,587 74 | Operating Expenses | $2,801,565 62 |
| Earnings for Year | 3,676,457 86 | Taxes, Interest, etc | 602,676 12 |
| | | Balance, Surplus | 494,803 86 |
| | $3,899,045 60 | | $3,899,045 60 |

Abstract of general balances for six years:

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| Capital Stock | $12,791,350 | $14,991,275 | $14,991,650 | $14,991,698 | $14,991,800 | $14,991,800 |
| C., C. and C. R. R. Bonds.... | 323,000 | 272,000 | 271,000 | 248,000 | 228,000 | 200,000 |
| C., C., C. and I. Ry. Bonds.. | 2,064,000 | 2,214,000 | 2,700,000 | 4,000,000 | 5,500,000 | 5,478,000 |
| B. and I. R. R. Bonds..... | 616,000 | 514,000 | 453,000 | 448,000 | 441,000 | 435,000 |
| Past due Bonds..... | 5,000 | 5,000 | 5,000 | 1,000 | 1,000 | 1,000 |
| Bills Payable..... | ..... | 370,000 | 459,586 | 263,186 | 60,000 | 60,000 |
| Bills Audited..... | 291,950 | 546,473 | 407,832 | 380,389 | 346,438 | 360,034 |
| Dividends ..... | 406,315 | 524,640 | ..... | 524,664 | 449,718 | ..... |
| Sundry Items..... | 22,166 | 5,173 | 9,189 | 9,139 | 22,548 | 19,681 |
| Surplus..... | 270,764 | 310,412 | 893,390 | 275,509 | 222,587 | 494,804 |
| | $16,790,545 | $19,752,973 | $20,190,647 | $21,141,230 | $22,263,091 | $22,040,319 |
| Construction and Equipm't.. | $13,774,883 | $16,395,579 | $17,097,222 | $17,389,587 | $17,578,381 | $17,978,558 |
| Materials..... | 403,417 | 433,455 | 398,710 | 434,441 | 393,322 | 348,235 |
| I. & St.L. R. R. St'k & Bonds. | 983,948 | 983,948 | 1,001,948 | 1,050,648 | 1,050,748 | 1,050,748 |
| C.& S.Ry.B'ds,Advances, etc. | 76,876 | 618,076 | 933,635 | 1,173,553 | 1,340,777 | 1,599,219 |
| Other Stocks and Bonds..... | 27,000 | 255,229 | 235,429 | 279,429 | 319,135 | 243,804 |
| Real Estate..... | 121,157 | 42,666 | 41,750 | 41,600 | 41,600 | 41,600 |
| Current Dues..... | 315,168 | 380,833 | 371,313 | 356,732 | 321,499 | 225,946 |
| Miscellaneous Assets..... | 4,917 | 29,926 | 22,935 | 14,665 | 250,673 | 472,938 |
| Cash on Hand ..... | 1,071,269 | 613,261 | 87,705 | 400,475 | 966,956 | 79,271 |
| | $16,790,545 | $19,752,973 | $20,190,647 | $21,141,230 | $22,263,091 | $22,040,319 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $17,978,558 42 | Capital Stock | $15,000,000 00 |
| Materials on Hand | 348,235 30 | Less Am't held by Co | 8,200 00—$14,991,800 00 |
| Ind. and St. L. Ry. Stocks and Bonds | 1,050,748 40 | C., C., C. and I. Bonds | 5,678,000 00 |
| Cincinnati and Springfield Railway | 1,599,219 18 | B. and I. R. R. Bonds | 435,000 00 |
| Other Stocks and Bonds | 243,803 66 | Past due Bonds and unpaid Divid's | 20,681 28 |
| Due from Other Railroads | 140,907 97 | Bills Payable | 60,000 00 |
| Miscellaneous | 46,306 99 | Bills Audited | 360,033 50 |
| Cash and Cash Items | 632,538 72 | Surplus | 494,803 86 |
| | $22,040,318 64 | | $22,040,318 64 |

Statement of funded debt in detail, December 30, 1876:

| Nature of Securities. | Amount Outstanding. |
|---|---|
| 1st Mortgage (C., C. and C. R. R.) Bonds, $25,000 due each year to 1884, 7 per cent | $200,000 |
| Old Mortgage (B. and I. R. R.) Bonds, past due | 1,000 |
| 1st Mortgage " " " new 7 per cent., due 1875 to 1899 | 435,000 |
| 1st Mortgage S. F. (C., C., C. and I. Railway) Bonds, 7 per cent., due May, 1899 | 3,000,000 |
| 1st Consolidated Mortgage Bonds, 6 per cent. gold, 7 per cent. currency, due 1914 | 2,478,000 |

The consolidated mortgage bonds were issued under a mortgage of $7,500,000, created in 1874, and are secured by a sinking fund of 1 per cent. yearly. The payment of other outstanding bonds was provided for in the trust deed, and $3,696,000 in those bonds deposited with the United States Trust Co., in New York, to cover such outstanding bonds.

**Directors** (elected March 7, 1877).—J. H. Devereux, S. Burke, L. M. Hubby, H. B. Hurlbut, Jas. Barnett, T. P. Handy and Amos Townsend, Cleveland, O.; B. S. Brown, Columbus, O.; Robert M. Shoemaker, Cincinnati, O.; H. J. Jewett, H. R. Baltzer, F. L. Leland and Walter Ferguson, New York.

J. H. DEVEREUX, *President*.....Cleveland, O.
H. B. Hurlbut, *Vice-President*..... " "

| | | | |
|---|---|---|---|
| *Sec. and Treas.*—George H. Russell | Cleveland, O. | *Gen. Freight Agent*—Lucien Hills | Cleveland, O. |
| *Gen. Superintendent*—E. S. Flint | " " | *Gen. Ticket Agent*—S. F. Pierson | " " |
| *Chief Engineer*—Frank Ford | " " | *Master Mechanic*—L. S. Young | " " |
| *Paymaster*—E. C. Sheldon | " " | *Master Car Bldr.*—Wm. F. Smith | " " |

*Auditor*—Alfred Ely.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.
Transfer Agents, U. S. Trust Co.....New York City.

## CINCINNATI AND SPRINGFIELD RAILWAY.

This company was organized September 9, 1870, and the road opened July 1, 1872. It extends from Cincinnati to Springfield, O., 80.5 miles, with 15.25 miles of sidings. It was built as an extension into Cincinnati of the Cleveland, Columbus, Cincinnati and Indianapolis Railway, and was leased in perpetuity by that company on comple-

tion, the lessors operating the road, and paying any balance over operating expenses, after interest on bonds is paid to the lessees.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 15 ; baggage, mail and express, 8 ; and freight, 300—total revenue cars, 323. Also, 10 service cars.

**Operations** for year ending December 31, 1876.—Included in lessees' report. Advanced by lessees under contract, $258,499.35.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction, Equipment, etc | $3,848,339 38 | Capital Stock | $1,100,000 00 |
| Cash and Bills Receivable | 7,124 10 | Funded Debt | 2,651,000 00 |
| Balance | 968,755 70 | Advances, C., C., C. and I. R. Co | 1,073,219 18 |
| | $4,824,219 18 | | $4,824,219 18 |

Funded debt consists of $2,000,000 1st mortgage 7 per cent. bonds, due April, 1901, and $651,000 7 per cent. 2d mortgage bonds, due January, 1902. The C., C., C. and I. Railway Co. own $526,000 of the 2d mortgage bonds.

R. M. SHOEMAKER, *President and Superintendent*....Cincinnati, O.

## PENNSYLVANIA RAILROAD.

**Line of Road.**—Philadelphia, Pa., to Pittsburgh, Pa.....354.83 miles.
Branches of main line, named below.....121.71 "
Lines leased and operated between Philadelphia and Pittsburgh.....525.92 "

Total length of line owned, leased and operated, as above.....1,002.46 miles. Second track, 378.61 miles ; third and fourth tracks, 64.932 miles. Sidings belonging to company, 263.755 miles. Gauge, 4 feet 9 inches. Steel rails, 861.20 miles. Rail, 56, 64, 65 and 67 lbs.

In addition to the miles of line given above, the company lease and operate the United Railroads of New Jersey, with 379.46 miles of single track ; 121.36 miles of second track ; 60.86 miles of third and fourth tracks ; and 185.67 miles of sidings.

The Pennsylvania Railroad, as at present operated, is made up by the consolidation of the lines of several companies between Philadelphia and Pittsburgh.

In 1826 the Commonwealth of Pennsylvania, in its corporate capacity, undertook the construction of various canals and railroads, with a view of connecting Philadelphia and Pittsburgh by a continuous line of Internal Improvements. To this end, the Columbia and Philadelphia R. R., 81 miles, was built at a cost of $4,204,969.96, and the Allegheny Portage R. R., 41 miles, at a cost of $1,828,461.35. These isolated Railroads were connected by the Eastern and the Juniata divisions of the Canal, respectively 46 and 127 miles in length, and costing $1,736,599.42 and $3,521,412.21. The Portage R. R. was connected with Pittsburgh by the Western division of the Canal, 104 miles long, and costing $3,069,877.38—making a total length of 122 miles of railroad and 277 miles of canal—in all, 399 miles—constructed at a cost of $14,361,320.32. These works were principally brought into use in 1830, though the Railroads were not completed until 1833-34.

Prior to this, a charter for a railroad, to be called the Pennsylvania Railroad, had been granted in 1823, but nothing was ever done under it, and it lapsed in due time. The Portsmouth and Lancaster R. R. Co. was chartered June 9, 1832, and the Harrisburg, Portsmouth, Mount Joy and Lancaster R. R. Co. March 13, 1838. On the 11th of June, 1840, the Harrisburg and Pittsburg R. R. Co. was chartered.

The only one of these companies that actually constructed a railroad was the Harrisburg, Portsmouth, Mount Joy and Lancaster, which completed its line in September, 1838. Its completion made a continuous line of railroad from Philadelphia to Harrisburg.

The charter of the Pennsylvania Railroad Company, granted April 13, 1846, authorized the construction of a railroad from Harrisburg to Pittsburgh, with branches to various points. Construction was commenced at Harrisburg, July, 1847, and the road opened to Hollidaysburg, where it connected with the Portage R. R., September 16, 1850. The Western division, from Johnstown to Pittsburgh, was completed December 10, 1852. Subsequently the portion from Altoona to the Portage viaduct was built, and opened February 15, 1854, thus completing the line of the Pennsylvania R. R. proper as now operated between Philadelphia and Pittsburgh.

On the 16th of May, 1857, the main line of public works constructed and owned by the State was sold to the Pennsylvania R. R. Co. for $7,500,000 in bonds of that company, bearing 5 per cent. interest annually, and payable $100,000 yearly until July 31, 1890, and after that date $1,000,000 annually until the whole sum was paid.

Statement in detail of lines of railroad owned, leased and operated:

| Names of R. R. and Branches. | Miles of Railroad. | Second Track. | Third and Fourth Tracks. | Sidings. | Total Track. |
|---|---|---|---|---|---|
| Main Line, Philadelphia to Pittsburgh | 354.83 | 334.45 | 64.932 | 164.387 | 918.599 |
| Columbia Branch | 29.45 | 29.45 | ..... | 13.384 | 72.284 |
| Delaware Extension | 8.29 | 3.49 | ..... | 14.696 | 26.476 |
| Hollidaysburg Branch | 51.60 | ..... | ..... | 7.395 | 58.995 |
| Indiana Branch | 18.87 | ..... | ..... | 2.859 | 21.729 |
| York Branch | 13.50 | ..... | ..... | 2.000 | 15.500 |
| Total Main Lines and Branches | 476.54 | 367.39 | 64.932 | 204.721 | 1,113.583 |
| Bald Eagle Valley R. R. | 51.13 | 0.14 | ..... | 4.368 | 55.638 |
| Bedford and Bridgeport R. R. | 49.50 | 0.31 | ..... | 4.793 | 54.603 |
| Danville, Hazleton and Wilkesbarre R. R. | 43.44 | ..... | ..... | 5.460 | 48.900 |
| E. Brandywine and Waynesburg R. R. | 17.71 | ..... | ..... | 1.152 | 18.862 |
| Ebensburg and Cresson R. R. | 11.30 | ..... | ..... | 0.556 | 11.856 |
| Frederick and Pennsylvania Line R. R. | 28.00 | ..... | ..... | 0.840 | 28.840 |
| Hanover and York R. R. | 18.60 | ..... | ..... | 0.590 | 19.190 |
| Lewisburg, Centre and Spruce Creek R. R. | 18.77 | ..... | ..... | 1.140 | 19.910 |
| Littlestown R. R. | 9.40 | ..... | ..... | 0.630 | 10.030 |
| Mifflin and Centre Co. R. R. | 12.50 | ..... | ..... | 3.869 | 16.369 |
| Newry R. R. | 2.90 | ..... | ..... | 0.132 | 3.032 |
| Pennsylvania and Delaware R. R. | 38.52 | ..... | ..... | 0.666 | 39.186 |
| Southwest Pennsylvania R. R. | 37.30 | 3.22 | ..... | ..... | 40.520 |
| Sunbury and Lewistown R. R. | 43.33 | 0.47 | ..... | 1.996 | 45.796 |
| Tyrone and Clearfield R. R. | 64.18 | 1.89 | ..... | 12.872 | 78.942 |
| Western Pennsylvania R. R. | 79.34 | 5.19 | ..... | 19.970 | 104.500 |
| Lines Leased and Operated | 525.92 | 11.22 | ..... | 59.034 | 596.174 |
| Total | 1,002.46 | 378.61 | 64.932 | 263.755 | 1,709.757 |
| Philadelphia and Erie R. R. | 287.67 | 14.00 | ..... | 122.560 | 424.230 |
| United Railroads of New Jersey | 379.46 | 121.36 | 60.860 | 185.670 | 747.350 |
| Aggregate, all Lines | 1,669.59 | 513.97 | 125.792 | 571.985 | 2,881.337 |

Included in the above statement are all the lines operated by the Pennsylvania R. R. Co. between New York and Pittsburg. The United R. R. and Canal Companies of New Jersey are leased in perpetuity, from December 1, 1871, the lessees assuming all the liabilities and receiving all the assets of those companies, and paying, in addition, $2,038,450 per annum, or 10 per cent., as a dividend on the capital stock. The accounts of these companies, as well as those of the Philadelphia and Erie R. R. Co., are separately kept. The company also leased a number of lines west of Pittsburg, but these leases were all transferred April 1, 1871, to the Pennsylvania Company, of which a statement is given elsewhere. The mileage of the various divisions of the United R. Rs. of New Jersey, exclusive of the Delaware and Raritan Canal, 66 miles, is as follows:

| | Main Track. | 2d Track. | 3d and 4th Tracks. | Sidings. | Total. |
|---|---|---|---|---|---|
| New York Division | 121.81 | 92 97 | 60.86 | 69.67 | 345.31 |
| Belvidere " | 104.24 | ..... | ..... | 54.44 | 158.68 |
| Amboy " | 153.41 | 28.39 | ..... | 61.56 | 243.36 |
| Total, New York to Philadelphia..... | 379.46 | 121.36 | 60.86 | 185.67 | 747.35 |

**Rolling Stock.**—Locomotive engines—P. R. R. Division, 659 ; United R. Rs. of N. J. Division, 269 ; Phila. and Erie Division, 154—total engines, 1,082, of which 14 were leased to other roads ; 854 were in service December 31, 1876, and 214 undergoing repair. Cars—passenger, 375 ; emigrant, 65 ; baggage, 60 ; mail, 12 ; express, 58—total passenger train cars, 570 ; freight (box, 3,259 ; stock, 1,942 ; gondola, 5,580; coal (8-wheel, 1,633 ; 4-wheel, 1,006), 2,639 ; cabin, 277)—total freight, 13,697—total revenue cars, 14,267. Also 929 service cars.

Statement of locomotives and cars yearly for ten years (December 31) :

| | | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Engines | | 428 | 434 | 477 | 482 | 514 | 554 | 662 | 654 | 655 | 659 |
| Cars: | Passenger | 213 | 219 | 244 | 235 | 301 | 503 | 548 | 296 | 314 | 440 |
| | Baggage, etc | 89 | 99 | 102 | 96 | 102 | 215 | 215 | 127 | 128 | 130 |
| | Freight | 5,221 | 5,490 | 5,643 | 6,632 | 6,685 | 11,211 | 13,029 | 10,882 | 11,058 | 11,058 |
| | Coal | 727 | 718 | 738 | 731 | 1,440 | 2,168 | 2,592 | 2,481 | 2,639 | 2,639 |

In addition to the above list of cars, there were, on the roads directly operated by the company in 1876, 1,000 leased coal cars and 11,170 freight and coal cars owned by other parties than the company. In the statement for the years 1872–73 the cars on the United R. Rs. of New Jersey are included.

In this statement only the rolling stock in use on the main line and branches is given. The total amount owned by the company and included in its property is given below in the general account.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 4,012,769; freight, 12,324,705 ; other, 465,319—total, 16,802,793 miles. Passengers carried, 6,926,016, of whom 5,618,507 were first class ; 29,985 immigrant and 1,277,524 commuters. Carried one mile (1st class, 268,747,129 ; immigrant, 9,878,394 ; commuters, 9,686,566). 288,312,089 ; equivalent to 815,362 through passengers. Freight and coal moved—

through (eastward, 1,322,276; westward, 293,263), 1,615,539; and local (eastward, 5,791,706; westward, 2,515,666), 8,307,372—total, 9,922,911 tons. Moved one mile, 1,629,742,021 tons.

Statement showing number of Centennial excursion passengers, May—Nov., 1876:

| | Penna. R. R. | | United N. J. R. Rs. | | P. and E. R. R. | | Total. | |
|---|---|---|---|---|---|---|---|---|
| | No. | Miles. | No. | Miles. | No. | Miles. | No. | Miles. |
| May | 62,335 | 6,983,341 | 107,834 | 5,988,615 7 | 4,662 | 352,883.8 | 174,831 | 13,324,840.5 |
| June | 76,615 | 7,457,784.7 | 182,458 | 10,403,185.2 | 7,021 | 461,260.8 | 266,093 | 18,322,230.7 |
| July | 74,771 | 4,670,277.1 | 161,957 | 8,772,641.3 | 5,897 | 386,145.4 | 242,626 | 13,829,063.8 |
| August | 133,846 | 7,049,359.1 | 317,394 | 13,629,105.4 | 10,794 | 699,323.2 | 462,033 | 21,377,787.7 |
| September | 366,011 | 23,274,840 | 657,323 | 32,601,932.3 | 30,030 | 1,837,719 | 1,053,364 | 57,714,491.3 |
| October | 337,037 | 30,978,521.6 | 737,955 | 43,445,086.4 | 47,563 | 3,397,500.1 | 1,122,555 | 77,821,108.1 |
| November | 194,396 | 14,829,958.9 | 263,960 | 15,997,886.1 | 13,596 | 736,413.1 | 471,953 | 31,564,258.1 |
| Total | 1,245,011 | 95,244,082.4 | 2,428,881 | 130,838,452.4 | 119,563 | 7,871,245.4 | 3,793,455 | 233,953,780.2 |

During the year 1,293,771 passengers arrived at, and 1,526,790 departed from, the West Philadelphia Depot—an aggregate of 2,820,561 persons, of whom 1,321,827 were carried by the main line and 1,498,734 by the New York Division; 1,230,388 passengers arrived at, and 1,062,569 departed from, the Centennial Depot—an aggregate of 2,292,957, of whom 715,820 were by main line and 1,577,137 by New York Division. In addition, 319,256 were by the P., W. and B. R. R., an aggregate of 5,432,774.

The following statement shows the greatest and the average mileage of engines during the year on the various divisions of the line:

| Division. | Passenger Trains. | | Freight Trains. | | Mileage of Locomotives. |
|---|---|---|---|---|---|
| | Greatest Mileage. | Average Mileage. | Greatest Mileage. | Average Mileage. | |
| Penna. R. R | 62,860 | 32,361 | 52,461 | 25,623 | 16,802,793 |
| United Cos. of N. J | 57,225 | 25,774 | 29,786 | 20,721 | 5,611,642 |
| Phila. and Erie R. R | 55,919 | 23,905 | 42,396 | 18,855 | 2,530,824 |

Statement of earnings and operating expenses, main line, branches and leased lines, for year ending December 31, 1876:

| *Earnings.* (Main Line and Branches.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers (1st class) | $5,241,068 36 | For Maintenance of Way | $2,530,194 75 |
| " " (emigrant) | 127,502 79 | " Motive Power | 3,721,596 10 |
| " Freight | 14,653,092 74 | " Maintenance of Cars | 1,192,638 80 |
| " Express | 302,791 17 | " Transportation | 4,646,402 86 |
| " Mails | 238,126 92 | " Rents, Branches | 500,630 19 |
| " Rents | 149,518 25 | " Interest, Equipment Branches | 74,387 10 |
| Miscellaneous | 75,975 39 | Miscellaneous | 361,856 72 |
| | $20,788,075 62 | | $13,027,706 52 |

Balance—net earnings (37.33 per cent.), $7,760,369.10.

Of the gross earnings there was received from the 358 miles of main line:

| | |
|---|---|
| In 1876 ($51,916$\frac{93}{100}$ per mile of road) | $18,586,237 01 |
| In 1875 ($51,295$\frac{33}{100}$ " " " " ) | 18,363,943 90 |
| In 1874 ($56,702$\frac{1}{100}$ " " " " ) | 20,299,330 88 |
| In 1873 ($62,314$\frac{17}{100}$ " " " " ) | 22,308,481 68 |
| In 1872 ($55,896$\frac{14}{100}$ " " " " ) | 20,010,818 80 |
| In 1871 ($48,432$\frac{12}{100}$ " " " " ) | 17,338,824 28 |
| In 1870 ($48,971$\frac{25}{100}$ " " " " ) | 17,531,707 50 |

The receipts and expenses (in cents) per passenger and per ton per mile for six years on main line and branches have been as follows:

| Year. | Per Passenger. | | | Per Ton. | | |
|---|---|---|---|---|---|---|
| | Receipts. | Expenses. | Profits. | Receipts. | Expenses. | Profits. |
| 1871 | 2.53 | 1.94 | 0.59 | 1.3887 | 0.87 | 0.5187 |
| 1872 | 2.45 | 1.837 | 0.613 | 1.4163 | 0.886 | 0.5303 |
| 1873 | 2.48 | 2.01 | 0.47 | 1.415 | 0.857 | 0.558 |
| 1874 | 2.43 | 1.60 | 0.83 | 1.255 | 0.719 | 0.536 |
| 1875 | 2.351 | 1.669 | 0.682 | 1.058 | 0.616 | 0.442 |
| 1876 | 1.862 | 1.029 | 0.833 | 0.892 | 0.582 | 0.310 |

The following tables show the movement of passengers and freight over the company's lines during the year 1876, as compared with the previous year:

Passengers carried one mile:

| | 1876. | 1875. | Increase. |
|---|---|---|---|
| Main Line and Branches | 288,312,089 | 160,421,998 | 127,890,091 |
| United Railroads of New Jersey | 302,188,535 | 162,225,745 | 139,962,790 |
| Belvidere, Delaware and Flemington Branch | 10,282,524 | 6,469,323 | 3,813,201 |
| Philadelphia and Erie | 22,425,613 | 15,117,810 | 7,307,803 |
| Totals | 623,208,761 | 344,234,876 | 278,973,885 |

The percentage of increase over 1875 was 81 per cent.

Freight moved—tons:

| | 1876. | 1875. | Increase. | Decrease. |
|---|---|---|---|---|
| Main Line and Branches | 9,922,911 | 9,115,368 | 807,543 | ..... |
| United Railroads of New Jersey | 3,377,605 | 3,258,440 | 119,165 | ..... |
| Belvidere, Delaware and Flemington Branch | 1,246,967 | 1,002,480 | 244,487 | ..... |
| Delaware and Raritan Canal | 1,897,708 | 1,958,004 | ..... | 60,296 |
| Philadelphia and Erie | 2,517,470 | 2,396,434 | 121,036 | ..... |
| Totals | 18,962,661 | 17,730,726 | 1,292,231 | 60,296 |
| | ..... | ..... | 60,296 | ..... |
| Net increase | ..... | ..... | 1,231,935 | ..... |

The percentage of increase was $6\frac{9}{10}$ per cent. over that of 1875.

Freight moved one mile:

| | 1876. | 1875. | Increase. |
|---|---|---|---|
| Main Line and Branches | 1,629,742,021 | 1,479,414,466 | 150,327,555 |
| United R. Rs. of New Jersey | 190,635,678 | 187,699,616 | 2,936,062 |
| Belvidere Delaware and Flemington Branch | 60,970,796 | 47,157,234 | 13,813,562 |
| Philadelphia and Erie | 340,390,703 | 311,919,109 | 28,471,594 |
| Totals | 2,221,739,198 | 2,026,190,425 | 195,548,773 |

The percentage of increase was $9\frac{6}{10}$ per cent. over that of 1875.

Abstract of operations over main line and branches for ten years:

I.—Train, Passenger and Freight Movements.

| Years. | Train Miles. | | | | Passengers Carried. | | Freight Moved. | |
|---|---|---|---|---|---|---|---|---|
| | Passengers. | Freight. | Other. | Total. | Number. | One Mile. | Tons.* | One Mile. |
| 1867... | 1,922,230 | 5,818,060 | 286,488 | 8,026,778 | 3,347,466 | 126,534,215 | 4,000,538 | ..... |
| 1868... | 2,051,625 | 6,355,865 | 285,838 | 8,693,328 | 3,747,178 | 133,174,706 | 4,722,015 | ..... ... |
| 1869... | 2,302,963 | 6,904,888 | 366,776 | 9,574,632 | 4,229,363 | 144,728,652 | 5,402,991 | 752,711,312 |
| 1870... | 2,472,434 | 7,358,537 | 354,262 | 10,185,233 | 4,352,769 | 150,850,087 | 5,804,051 | 825,979,692 |
| 1871... | 2,601,502 | 8,879,144 | 423,671 | 11,904,317 | 4,699,985 | 152,918,042 | 7,100,294 | 1,011,892,207 |
| 1872... | 2,909,374 | 10,840,744 | 169,595 | 13,919,713 | 5,250,393 | 173,842,748 | 8,459,535 | 1,190,144,636 |
| 1873... | 3,060,185 | 12,545,334 | 505,796 | 16,111,315 | 5,879,684 | 177,479,019 | 9,998,791 | 1,384,831,970 |
| 1874... | 2,928,003 | 11,383,275 | 333,544 | 14,644,822 | 6,088,103 | 174,659,639 | 9,118,419 | 1,372,566,976 |
| 1875... | 3,190,308 | 11,723,550 | 352,210 | 15,266,068 | 5,609,787 | 160,421,998 | 9,787,176 | 1,479,414,466 |
| 1876... | 4,012,769 | 12,324,705 | 465,519 | 16,802,793 | 6,926,016 | 288,312,089 | 10,600,547 | 1,629,742,021 |

*Including company freight.

II.—Classified Freight. (Tons.)

| Years. | Coal. | | Oil. | Iron. | | | | Stone and Lime. | Agricultural Products. | Merchandise and Manufactures. | Live Stock. | Lumber. | Other Articles. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Anthracite. | Bituminous. | | Pig. | Railroad. | Other. | Ores. | | | | | | |
| 1865 | 151,048 | 923,708 | 110,745 | 110,168 | 45,456 | 51,378 | 49,646 | 18,623 | 344,827 | 314,258 | 206,055 | 201,160 | 28,623 |
| 1866 | 220,780 | 1,192,401 | 167,328 | 129,206 | 64,111 | 74,982 | 74,730 | 89,080 | 353,194 | 306,426 | 785,545 | 291,092 | 37,544 |
| 1867 | 338,658 | 1,342,065 | 151,824 | 129,445 | 107,244 | 71,170 | 79,968 | 30,865 | 410,823 | 425,702 | 227,722 | 290,392 | 103,346 |
| 1868 | 436,826 | 1,628,223 | 181,174 | 116,751 | 119,833 | 98,818 | 100,886 | 84,182 | 584,870 | 469,036 | 251,416 | 242,609 | 113,260 |
| 1869 | 424,582 | 1,904,773 | 156,796 | 185,132 | 140,735 | 132,378 | 143,517 | 27,412 | 483,105 | 582,779 | 277,938 | 236,825 | 295,053 |
| 1870 | 545,192 | 2,005,196 | 215,057 | 213,346 | 158,956 | 131,145 | 166,992 | 147,021 | 873,423 | 390,066 | 273,856 | 299,545 | 76,050 |
| 1871 | 712,494 | 2,448,947 | 309,840 | 248,394 | 152,227 | 169,687 | 172,989 | 191,563 | 851,579 | 461,096 | 325,388 | 388,546 | 143,094 |
| 1872 | 776,226 | 2,892,845 | 462,226 | 334,947 | 157,026 | 222,192 | 297,120 | 183,925 | 1,134,517 | 504,444 | 395,296 | 463,889 | 20,126 |
| 1873 | 1,173,960 | 3,353,541 | 649,508 | 320,993 | 128,457 | 240,582 | 419,174 | 238,555 | 1,119,734 | 619,832 | 412,513 | 510,902 | 23,540 |
| 1874 | 906,266 | 3,303,071 | 516,072 | 206,307 | 67,296 | 252,158 | 340,707 | 304,680 | 1,229,615 | 584,215 | 424,991 | 455,978 | 35,590 |
| 1875 | 981,428 | 3,750,008 | 489,248 | 269,748 | 130,472 | 221,876 | 266,205 | 242,133 | 1,240,269 | 664,211 | 375,945 | 437,495 | 46,330 |
| 1876 | 788,588 | 4,049,308 | 608,876 | 306,107 | 176,965 | 239,740 | 297,136 | 278,495 | 1,729,186 | 620,434 | 363,084 | 427,346 | 37,646 |

III.—Classified Earnings.

| Years. | Passenger. | Emigrant. | Mails. | Express. | Freight. | Miscellaneous. | Total. |
|---|---|---|---|---|---|---|---|
| 1867.. | $3,431,508 13 | $121,653 26 | $84,931 68 | $330,494 60 | $11,832,299 67 | $539,269 02 | $16,340,156 36 |
| 1868.. | 3,531,903 94 | 78,244 29 | 99,981 25 | 291,881 21 | 12,882,165 30 | 349,321 32 | 17,233,497 31 |
| 1869.. | 3,500,071 45 | 131,065 54 | 118,962 20 | 302,654 25 | 12,932,656 88 | 265,401 41 | 17,250,811 73 |
| 1870.. | 3,595,371 20 | 162,671 92 | 146,743 45 | 310,785 78 | 12,793,160 47 | 522,974 00 | 17,531,706 82 |
| 1871.. | 3,719,264 36 | 156,393 12 | 147,893 12 | 362,349 90 | 14,052,304 51 | 281,632 84 | 18,719,836 85 |
| 1872.. | 4,022,012 80 | 240,005 08 | 154,914 78 | 449,627 35 | 16,856,891 41 | 289,073 85 | 22,012,525 27 |
| 1873.. | 4,169,141 97 | 230,529 49 | 158,287 50 | 450,241 40 | 19,608,555 07 | 269,253 47 | 24,886,008 90 |
| 1874. | 4,107,752 17 | 151,135 51 | 193,610 14 | 373,544 82 | 17,227,504 69 | 588,824 02 | 22,642,371 35 |
| 1875.. | 3,646,673 75 | 125,631 96 | 182,753 29 | 350,999 09 | 15,651,741 42 | 535,452 46 | 20,493,251 97 |
| 1876.. | 5,241,068 36 | 127,502 79 | 238,126 92 | 302,791 17 | 14,539,784 46 | 338,801 92 | 20,788,075 62 |

IV.—Operating Expenses.

| Years. | Maintenance of Way. | Motive Power. | Maintenance of Cars. | Transportation. | Miscellaneous | Total. |
|---|---|---|---|---|---|---|
| 1867.. | $3,602,748 92 | $3,252,143 37 | $1,528,387 82 | $3.517,258 83 | $179,760 70 | $12,080,299 64 |
| 1868.. | 3,268,896 46 | 3,361,694 42 | 1,442,735 90 | 3,609,233 18 | 178,423 92 | 11,860,983 88 |
| 1859.. | 3,341,568 10 | 3,679,195 15 | 1,464,859 22 | 3,503,792 57 | 213,852 56 | 12,203,267 60 |
| 1870.. | 3,058,685 78 | 3,240,606 69 | 1,186,945 17 | 3,562,084 69 | 211,762 82 | 11,260,085 15 |
| 1871.. | 3,302,286 95 | 3,049,027 28 | 1,202,521 74 | 4.039,751 60 | 229,845 77 | 11,823,433 34 |
| 1872.. | 3,337,724 69 | 3,826,946 40 | 1,305,899 83 | 4,964,932 75 | 329,169 42 | 13,764,673 09 |
| 1873.. | 3,246,832 20 | 4,223,530 53 | 1,926,095 53 | 5,664,140 57 | 379,706 33 | 15,440,305 16 |
| 1874.. | 2,859,373 06 | 3,535,352 22 | 1,256,452 76 | 4,635,129 32 | 415,210 84 | 12,701,518 20 |
| 1875.. | 2,603,025 79 | 3,502,130 09 | 1,212,835 53 | 4,087,493 85 | 388,568 10 | 11,794,053 36 |
| 1876.. | 2,530,194 75 | 3,721,596 10 | 1,192,638 80 | 4,646,402 86 | 361,856 72 | 12,452,689 23 |

V.—Net Earnings and their Disposition.

| Years. | Net Earnings. | Dividends. | Balance, Interest and Taxes. | H. & L. R. R. and State. | Miscellaneous. | Surplus. |
|---|---|---|---|---|---|---|
| 1867.. | $4,259,856 72 | $1,337,668 52 | $618,684 04 | $595,274 18 | $354,352 43 | $163,877 55 |
| 1868.. | 5,372,513 43 | 3,242,281 99 | 701,610 84 | 595,274 18 | 83,174 65 | 750,171 77 |
| 1869.. | 5,047,544 13 | 2,944,421 86 | 628,884 76 | 593,283 26 | 345,817 29 | 463,533 00 |
| 1870.. | 6,271,621 67 | 3,455,357 50 | 1,799,161 38 | 594,821 89 | ..... | 550,548 08 |
| 1871.. | 6,896,403 51 | 3,625,062 50 | 1,208,010 29 | 593,039 94 | ..... | 1,470,290 78 |
| 1872.. | 8,247,852 18 | 4,711,497 00 | 434,145 95 | 595,056 34 | 224,289 34 | 2,282,863 55 |
| 1873.. | 9,445,703 74 | 5,918,140 00 | 367,070 81 | 592,651 46 | 1,054,764 03 | 1,513,077 44 |
| 1874.. | 9,940,853 15 | 6,779,688 12 | 2,514,459 86 | 592,573 94 | 1,190,815 70 | 3,168,332 49 |
| 1875.. | 8,699,198 61 | 5,509,493 00 | 134,782 58 | 594,228 56 | 985,025 56 | 2,286,594 57 |
| 1876.. | 8,335,386 39 | 5,509,587 00 | 485,994 21 | 594,228 56 | 1,112,349 25 | 1,510,984 49 |

The miscellaneous payments include rentals and losses in operations of branch lines.

The total interest payment is not reported in above table, but only the difference between such payments and the amounts received as interest from the company's investments. The total of interest paid or accrued during some of these years was as follows: 1873, $2,739,178.45; 1875, $3,012,453.75; 1876, $3,571,126.41.

There were received as interest and dividends from investments in 1873, $2,372,107.64; 1874, $4,305,015.96; 1875, $2,344,816.15; 1876, $3,085,132.20. The surplus includes the result of operations on all the lines of the company.

The total earnings and expenses of the main line from Pittsburgh to Philadelphia, including branch and leased lines, and from Philadelphia to New York, including the

Delaware and Raritan Canal, the Belvidere Delaware Railroad and the Flemington Branch, and of the Philadelphia and Erie Railroad, were as follows :

| *Gross Earnings.* | | *Working Expenses.* | |
|---|---|---|---|
| General Freights | $21,132,560 23 | Conducting Transportation | $8,134,868 55 |
| First-class Passengers | 13,152,867 44 | Motive Power | 6,283,018 90 |
| Emigrant Passengers | 184,671 56 | Maintenance of Cars | 1,997,347 83 |
| Express Matter | 598,719 10 | Maintenance of Road | 4,713,385 40 |
| Mails | 377,747 68 | General Expenses | 429,302 64 |
| Miscellaneous | 561,943 20 | Canal Expenses (Del. and Rar. Canal) | 523,306 02 |
| Canal Earnings (Del. and Rar. Canal) | 882,551 78 | | |
| | $36,891,060 99 | | $22,081,229 34 |

| | | |
|---|---|---|
| Net Earnings for 1876 | | $14,809,831 65 |
| Deduct interest or rental charged on equipment used by— | | |
| Philadelphia and Erie Railroad | $243,986 03 | |
| Belvidere Delaware Railroad | 25,528 85 | |
| Branch Roads | 74,387 10— | 343,901 98 |
| | | $14,465,929 67 |
| Deduct rentals paid— | | |
| Philadelphia and Erie Railroad | $920,547 22 | |
| Belvidere Delaware Railroad | 210,366 48 | |
| Branch Roads | 500,630 19— | 1,631,543 89 |
| Leaving as net earnings (less rentals) from operations | | $12,834,385 78 |

*Net Income Account for* 1876.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Net Earnings as above | $14,465,929 67 | Int. on Funded and Floating Debt | $3,571,126 41 |
| Interest and Divid's from Investm'ts. | 2,832,572 69 | Dividends (8 per cent.) | 5,509,587 00 |
| " from U. R. Rs. of N. Jersey. | 252,559 51 | Tax on Dividends | 495,862 83 |
| Sundry Items, open Account | 77,281 03 | Dividends, Int., etc., U. R. Rs. N. J. | 4,409,520 97 |
| | | Rentals, etc | 2,131,261 20 |
| | $17,628,342 90 | | $16,117,358 41 |

Balance to credit of profit and loss, $1,510,984.49.

Included in the charge of rentals, etc., are $460,000 paid the State on account of purchase of main line; $134,228.56 for rent of Harrisburg and Lancaster R.R.; and $115,855.23 on account of expenses connected with the Centennial Exposition. Besides the rentals of the P. and E. R. R., stated elsewhere, the directors have caused the balance to the credit of contingent fund, $2,000,000, to be merged into profit and loss—the whole amount to the credit of which at the close of the year would be $13,588,823.63. Against this the board have directed sundry charges to be made, including amount charged off to reduce the insurance fund to a nominal sum; the depreciation of the value of materials on hand; one half of the subscription of $250,000 to the Centennial stock; the discount on the Navy Yard bonds, etc., including some stocks and bonds deemed of doubtful value, amounting in all to $3,534,626.60, which, deducted from $13,588,823.63, leaves to the credit of profit and loss, December 31, 1876, $10,054,197.03. The amount of earnings in cash received during the year from securities held by the company was $2,832,572.69, and the entire interest of the bonded debt of the company and such floating debt as existed during the year was $3,571,126.41; all this interest, therefore, with the exception of $738,553.72, was paid by the earnings from those securities.

EARNINGS AND EXPENSES OF EACH LINE OPERATED, INCLUDING THE DELAWARE AND RARITAN CANAL.

| ROADS. | Length of Roads. | Gross Earnings. | Working Expenses. | Interest on Equipment, etc. | Net Earnings, Main Line, Branches, and Leased Roads. | Loss on Branch Roads. | Rentals paid Leased Roads. |
|---|---|---|---|---|---|---|---|
| PENNSYLVANIA RAILROAD MAIN LINE. | | $ | $ | $ | $ | $ | $ |
| Penna. R. R., owned by | 358 | 18,586,237 01 | 10,911,354 88 | ..... | 7,674,882 63 | ..... | ..... |
| Col'mba Brdg. P.R.R.Co. | 1 | 29,681 58 | 14,465 16 | ..... | 15,216 42 | ..... | ..... |
| York Branch, and repre- | 13 | 53,937 20 | 33,513 30 | ..... | 20,423 90 | ..... | ..... |
| Holldsb'g Bch. sented by | 55 | 114,553 90 | 82,010 27 | ..... | 32,543 63 | ..... | ..... |
| Indiana Br'ch. its cap.stk | 19 | 53,011 51 | 43,641 35 | ..... | 9,370 16 | ..... | ..... |
| LEASED AND OPERATED ROADS. | | | | | | | |
| E. Br'nd.&W'nesb'g R.R. | 18 | 21,077 62 | 18,721 38 | 220 49 | 7,465 04 | 5,329 29 | 7,465 04 |
| Penn. and Delaware R.W. | 38 | 37,465 71 | 27,115 05 | 1,061 09 | 9,289 57 | ..... | ..... |
| Mifflin & Cen.County R.R. | 13 | 33,529 01 | 22,393 95 | 2,357 20 | 8,777 86 | ..... | ..... |
| Sunb'y and Lewist'n R.W. | 45 | 42,059 91 | 30,647 63 | 1,380 51 | 10,031 77 | ..... | 10,031 77 |
| Bedford & Bridgep't R.R. | 49 | 77,218 16 | 78,294 36 | 3,655 76 | ..... | 4,731 96 | ..... |
| Tyrone & Clearfield R.W. | 51 | 425,716 41 | 316,545 06 | 18,589 31 | 90,582 04 | ..... | 90,582 04 |
| *Bald Eagle Valley R. R. | 52 | 169,879 68 | 90,158 75 | ..... | *11,769 08 / 67,951 85 | ..... | 67,951 85 |
| Newry R. R..... | 0 | 350 37 | 732 87 | 1,134 32 | ..... | 1,516 82 | ..... |
| Ebensb'g & Cresson R. R. | 11 | 12,940 06 | 13,852 11 | 1,246 59 | ..... | 2,158 64 | ..... |
| Western Penn. R. R..... | 85 | 617,204 78 | 391,705 29 | 21,500 03 | 203,999 46 | ..... | 203,999 46 |
| S. W. Penn. R. W..... | 38 | 257,744 98 | 169,427 63 | 9,770 51 | 78,546 84 | ..... | 78,546 84 |
| Dan.,Haz.& W'ksb'e R.R. | 44 | 97,600 75 | 80,340 64 | 2,994 09 | 14,266 02 | ..... | 14,266 02 |
| L'bg, Cen. & Sp. C'k R.R. | 19 | 32,249 45 | 22,795 88 | 1,541 50 | 7,912 07 | ..... | 7,903 65 |
| Hanover and York R.R... | 18 | 59,123 24 | 38,539 26 | 3,368 51 | 17,215 47 | ..... | 17,215 47 |
| Littlestown R. R..... | 9 | 16,717 26 | 23,473 17 | 1,419.95 | ..... | 8,175 86 | ..... |
| Fred'k & Penn. Line R.R. | 27 | 49,777 03 | 42,961 74 | 4,147 24 | 2,668 05 | ..... | 2,668 05 |
| UNITED RAILROADS OF NEW JERSEY DIVISION. | | | | | | | |
| New York Division, | 89 | 10,637,436 05 | 5,918,841 51 | ..... | 4,718,594 54 | ..... | ..... |
| Amboy " | 73 | | | | | | |
| P. Amboy & Wdbde R. R. | 7 | 17,298 24 | 20,617 31 | ..... | ..... | 3,319 07 | ..... |
| Millst. & N. B'sw'ck R.R. | 7 | 10,597 08 | 12,367 51 | ..... | ..... | 1,770 43 | ..... |
| Rocky Hill & Kgst'n R.R. | 6 | 4,269 31 | 12,528 88 | ..... | ..... | 8,259 57 | ..... |
| Princeton Branch..... | 3 | 9,508 25 | 14,784 77 | ..... | ..... | 5,276 52 | ..... |
| Mercer & Somerset R.W.. | 22 | 18,377 25 | 38,752 89 | ..... | ..... | 20,375 64 | ..... |
| F'kf'd & Holmesb'g R.R. | 5 | 6,993 61 | 20,183 69 | ..... | ..... | 13,190 08 | ..... |
| Pem. & Hightstown R.R.. | 25 | 24,771 50 | 44,009 35 | ..... | ..... | 19,237 85 | ..... |
| Camden & Burl'nt'n Co. R.R., including Burl. and Mt. Holly R. R... | 25 / 7 | 185,568 07 | 113,168 57 | ..... | 72,399 50 | ..... | ..... |
| Vincenttown R.R ..... | 3 | 2,851 49 | 6,156 06 | ..... | ..... | 3,304 57 | ..... |
| Mt. Holly, Lumberton & Medford R. R..... .. | 7 | 10,115 11 | 11,326 68 | ... ..... | ..... | 1,211 57 | ..... |
| Columbus, Kinkora and Springfield R. R..... | 14 | 13,795 35 | 14,073 17 | ..... | ..... | 277 82 | ..... |
| DEL. & RARITAN CANAL. | 66 | 882,551 78 | 523,306 02 | ..... | 359,245 76 | ..... | ..... |
| BELVIDERE DIVISION. | | | | | | | |
| Belvidere Delaware R.R. | 68 | 925,873 11 | 689,977 78 | 25,528 85 | 210,366 48 | ..... | 210,366 48 |
| Flemington R. R..... | 12 | | | | | | |
| PHILADA. AND ERIE R. R. | | | | | | | |
| Philadelphia & Erie R.R.. | 288 | 3,352,979 17 | 2,188,445 92 | 243,986 03 | 920,547 22 | ..... | 920,547 22 |
| Total Miles of Railroad... | 1,624 | 36,891,060 99 | 22,081,229 34 | 343,901 98 | 14,564,065 36 | 98,135 69 | 1,631,543 89 |
| " " Canal.... | 66 | | | | | | |

* The Bald Eagle Valley Railroad shows a profit to the Pennsylvania Railroad of $11,769\frac{8}{100}$ after paying that company $67,951\frac{85}{100}$, being 40 per cent. of gross earnings. The East Brandywine and Waynesburg Railroad was worked for 66⅔ per cent. of the gross earnings for the first ten months of 1876, and for operating expenses the balance of the year.

Abstract of operations for ten years on main line:

| Fiscal Years. | Train Mileage. | Passengers Carried. | Freight Moved, Tons. | Gross Earnings. | Operating Expenses. | Net Revenue. | Dividends. | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Amount. | p. c. |
| 1867..... | 7,740,290 | 3,347,466 | 4,000,538 | $16,340,156 | $12,080,300 | $4,256,856 | $1,327,669 | 6 |
| 1868..... | 8,407,490 | 3,747,178 | 4,722,015 | 17,233,497 | 11,860,984 | 5,372,513 | 3,242,282 | 8 |
| 1869..... | 9,207,848 | 4,229,363 | 5,402,991 | 17,250,812 | 12,203,268 | 5,047,544 | 3,075,643 | 10 |
| 1870..... | 10,185,233 | 4,352,769 | 5,427,401 | 17,531,707 | 11,260,085 | 6,271,622 | 3,455,357 | 10 |
| 1871..... | 11,904,317 | 4,699,985 | 6,575,843 | 18,719,837 | 11,823,433 | 6,896,404 | 3,625,062 | 10 |
| 1872..... | 13,380,957 | 5,250,393 | 8,459,535 | 22,012,525 | 13,764,673 | 8,247,852 | 4,711,497 | 10 |
| 1873..... | 16,111,315 | 5,879,684 | 9,211,231 | 24,886,006 | 15,440,305 | 9,445,701 | 5,918,140 | 10 |
| 1874..... | 14,644,822 | 6,088,103 | 8,626,946 | 22,642,371 | 13,245,447 | 9,396,924 | 6,779,926 | 10 |
| 1875..... | 15,266,068 | 5,609,787 | 9,115,368 | 20,493,252 | 12,345,863 | 8,147,389 | 5,509,493 | 8 |
| 1876..... | 16,802,793 | 6,926,016 | 9,922,911 | [20,788,076 | 13,027,707 | 7,760,369 | 5,509,587 | 8 |

Stock dividends—May, 1864, 30 p. c.; May, 1867, 5 p. c.; and May, 1868, 5 p. c.

Abstract of earnings, expenses, etc., on all lines east of Pittsburgh for five years:

| Years. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest and Dividends. | Surplus. |
|---|---|---|---|---|---|
| 1872..... | $36,448,503 36 | $25,431,023 41 | $11,017,479 95 | $8,862,056 71 | $2,395,423 24 |
| 1873..... | 39,983,138 91 | 27,677,448 27 | 12,305,690 64 | 11,774,338 69 | 1,513,077 44 |
| 1874..... | 37,386,427 27 | 23,011,749 21 | 14,374,678 06 | 12,815,897 37 | 3,168,332 49 |
| 1875..... | 34,464,104 38 | 21,094,461 31 | 13 369,643 07 | 12,777,228 43 | 2,286,594 57 |
| 1876..... | 36,891,060 99 | 22,081,229 34 | 14,809,831 65 | 13,624,462 94 | 1,510,984 49 |

The rentals paid leased lines, except the United Cos. of New Jersey, as well as the receipts from investments, are not shown in the above table. The surplus shows the actual amount carried to the credit of profit and loss each year.

The company has set apart as an Insurance Fund the following securities:

| | Par value. | Cost. |
|---|---|---|
| Western Pennsylvania Railroad Company's Bonds..... | $280,700 | $221,700 00 |
| Steubenville and Indiana Railroad Company's Bonds..... | 51,000 | 40,800 00 |
| Summit Branch Railroad Company's Bonds..... | 20,000 | 16,238 91 |
| Susquehanna Coal Company's Bonds..... | 260.000 | 221,261 09 |
| | $611,700 | $500,000 00 |

Experience has shown that the annual income from these securities ($37,412.00) is more than sufficient to meet the average losses. This investment has been reduced on the company's books to $10,000, the difference being charged off to profit and loss.

There was expended during the year for construction, equipment and real estate as follows:

| | | |
|---|---|---|
| For Construction, | | |
| Pennsylvania Railroad proper..... | $943,778 35 | |
| United Railroads of New Jersey..... | 280,869 69 | —$1,224,648 04 |
| For Equipment..... | | 646,159 34 |
| For Real Estate, exclusive of Navy Yard property..... | | 477,396 07 |
| For extension of and new work upon branch and connecting roads controlled by this company..... | | 738,821 87 |
| Making a total of..... | | $3,087,025 32 |

Included in the above is the cost of the new passenger station at Philadelphia,

amounting to $240,000. [The earnings and expenses of all lines, as compared with the previous year, were as follows :

| | 1876. | 1875. | Increase. |
|---|---|---|---|
| Gross Earnings | $36,891,060 99 | $34,464,104 38 | $2,426,956 61 |
| " Expenses | 22,081,229 34 | 21,094,461 31 | 986,768 03 |
| Net Earnings | 14,809,831 65 | 13,369,643 07 | 1,440,188 58 |
| Rental and Interest on Equipment | 1,975,445 87 | 1,946,446 85 | 28,999 02 |
| Net Earnings, less Rental, etc. | 12,834,385 78 | 11,423,196 22 | 1,411,189 56 |

The operations of the various canal and coal companies in which the Pennsylvania R. R. Co. holds an interest, for the year, have been as follows :

| | Gross Receipts. | Expenses, including Interest, etc. | Net Earnings. | Tons of Coal. |
|---|---|---|---|---|
| Pennsylvania Canal | $409,773 46 | $241,081 41 | $168,692 05 | ..... |
| Susquehanna Coal Co | 2,126,883 48 | 2,112,823 42 | 14,060 06 | 568,371 |
| Summit Branch R. R. Co | 1,157,854 70 | 1,070,114 24 | 87,740 46 | 241,706 |
| Lykens Valley Coal Co | 567,794 10 | 707,632 49 | —139,838 39 | 155,165 |
| Mineral R. R. and Mining Co | 883,299 04 | 792,804 18 | 90,494 86 | 320,700 |
| | $5,145,604 78 | $4,924,455 74 | $221,149 04 | 1,285,942 |

In December, an arrangement was made with the Philadelphia and Reading R. R. Co. for moving part of its anthracite coal traffic over the Pennsylvania R. R. between Port Richmond and South Amboy, the Reading Co. furnishing the engines, cars and train service, and paying trackage.

The lines owned or controlled west of Pittsburgh, over which all the through traffic east of Pittsburgh is handled, are all operated by the Pennsylvania Company, whose general office is at Pittsburgh. The earnings and revenues of this company are used in providing for the liabilities of the Pennsylvania R. R. Co. west of Pittsburgh, as assumed by the Pennsylvania Co., and the revenues of such of the leased lines as exhibit a surplus are used to meet any deficiencies arising in operations.

| | |
|---|---|
| The total earnings of the Pennsylvania Company, on lines managed by it, and through organizations controlled by it, for the year 1876, were | $24,670,150 30 |
| The expenses for the same period were | 17,414,507 55 |
| Leaving net earnings of | $7,255,642 75 |
| Deducting rentals, interest, dividends, and liabilities of every kind (including net earnings of C., C. and I. C. Railway paid over to the Receiver under orders of Court), also, interest on all bonds, floating debt and other liabilities of the Pennsylvania Company | 7,291,496 57 |
| Leaves a net loss in 1876, on the lines west of Pittsburgh | $35,853 82 |
| Expenditure for construction and equipment on all the lines west of Pittsburgh | $558,399 21 |

There were laid during 1876, on the lines west of Pittsburgh, 20,514 tons of steel rails.

Summary of earnings and expenses on all lines east and west of Pittsburgh :

| | |
|---|---|
| Gross earnings, all lines, 1876, from traffic | $61,561,211 29 |
| " expenses, excluding rentals, interest, dividends, etc. | 39,495,736 89 |
| Net earnings | $22,065,474 40 |

| | Number of Passengers. | Number of Passengers One Mile. | Number of Tons. | Number of Tons One Mile. |
|---|---|---|---|---|
| All Lines East of Pittsburgh and Erie | 18,363,366 | 623,208,761 | 18,962,661 | 2,221,739,198 |
| All Lines West of Pittsburgh | 7,030,359 | 259,353,848 | 12,129,970 | 1,373,123,360 |
| | 25,393,725 | 882,562,609 | 31,092,631 | 3,594,862,558 |

Abstract of earnings, expenses, etc., of all lines, for three years :

| Year. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1874 | ..... | ..... | ..... | ..... | $62,938,351 26 | $39,422,645 29 | $23,515,705 97 |
| 1875 | 21,456,457 | 562,514,468 | 28,820,799 | 3,335,797,675 | 58,096,865 91 | 36,574,140 96 | 21,522,724 95 |
| 1876 | 25,393,725 | 882,562,609 | 31,092,631 | 3,594,862,558 | 61,561,211 29 | 39,495,736 89 | 22,065,474 40 |

The average distance travelled by each passenger on the main line in 1876 was 41.6 miles ; on the Philadelphia and Erie R. R., 32.4 miles ; on all lines east of Pittsburgh, 33.4 miles ; and on lines west of Pittsburgh, 36.1 miles.

To accommodate the passenger traffic of the Centennial year, changes were made in the system of tracks at West Philadelphia, and the new Centennial station, which was built immediately opposite the main entrance to the Centennial grounds, and the tracks for the incoming and outgoing trains, were constructed in the form of a circle, so that there could be a continuous arrival and departure of trains without interference. By this means the company was not only provided for the increased number of trains over its own lines, but furnished accommodations for the North Pennsylvania and Bound Brook lines, and for the Philadelphia, Wilmington and Baltimore R. R.

During the year, 5,999 tons of steel rails were placed on the Main Line, and 7,088 tons on the New Jersey Division, making an aggregate of 13,067 tons ; all of which were charged to expenses of maintenance of the line. 3,854 tons of steel rails were laid on the Philadelphia and Erie R. R., and charged to the expenses of that line. 49 first-class locomotives and 733 new freight cars were built to replace worn-out or inefficient rolling stock, in addition to maintaining in good condition all the balance of equipment. All of these items were charged to expenses. The passenger equipment was increased by 126 passenger and 2 mail cars, and their cost charged to construction. This work was done at the company's shops in Altoona. Arrangements were made through the Car Trust of Pennsylvania to place upon the line 1,000 eight-wheel coal cars of 15 tons capacity each. The block system of signals has been extended over the whole line between New York and Pittsburgh. The Stock Yards and Abattoir at West Philadelphia have been completed and in service for more than a year. The extensions of branch lines were proceeded with as business required. The Columbia and Port Deposit R. R. was extended 20 miles, and will be completed to Port Deposit within the current year. The South West Pennsylvania Railway was finished to Uniontown, 7 miles, and arrangements have been made to extend it 6 miles to Fairchance Furnace this present year. The East Brandywine and Waynesburg R. R. Co. extended its line during the year to New Holland, 10 miles.

Instructions have been given to complete the connection between the Pennsylvania R. R. and the Pittsburgh, Virginia and Charleston Railway, crossing the Monongahela River above the mouth of Turtle Creek. This connection will give increased facilities *vid* the Pittsburgh, Cincinnati and St. Louis Railway. The extension of that line to Brownsville will be opened before the close of 1877.

The Lewisburg, Centre and Spruce Creek R. R. has been extended 18 miles, connecting with the Philadelphia and Erie R. R. at a point opposite Lewisburg, and when completed will be 45 miles in length.

The limited mail trains have been discontinued, as the compensation which, under the law, the Postmaster General was authorized to pay was entirely inadequate for the services required.

A special committee, appointed for that purpose, has caused a careful examination to be made of the company's lines and equipment, and they report that these have not only been maintained in good condition, but great advancement has been made in the character of the superstructure, bridges and stations, and in the efficiency of the equipment.

*General Account, December* 31, 1876.

DEBIT SIDE.

| | | |
|---|---|---|
| Capital Stock | | $68,870,200 00 |
| First Mortgage Bonds, due 1880 | $4,970,000 00 | |
| General " " " 1910 | 19,999,760 00 | |
| Consol'd " " " 1905 | 29,250,000 00 | |
| Navy Yard Mortgage Registered Bonds, due 1881: | 1,000,000 00 | |
| Lien of the State upon Public Works between Philadelphia and Pittsburgh, bearing 5 per cent. interest, payable in annual instalments of $460,000 (original amount, $7,500,000) | 4,795,107 97 | |
| Ground Rents at 6 per cent. on Real Estate | 91,361 11 | |
| | | 60,106,229 08 |
| Accounts Payable, viz.: | | |
| Passenger balances due other Roads | 148,100 01 | |
| Pay Rolls and Vouchers for December, 1876, paid in January, 1877 | 2,499,552 56 | |
| Vouchers for Steel Rails to be used during 1877 | 338,131 71 | |
| Bills payable | None. | |
| Cash, Dividend due to Stockholders unpaid | 144,488 50 | |
| Dividend Scrip of December, 1873, outstanding | 5,727 36 | |
| Sundry Accounts due other Roads | 2,246,909 66 | |
| | | 5,382,909 80 |
| Appraised Value of Securities owned by the United New Jersey Railroad and Canal Company, and transferred with the Lease of the Works of that Company | | 3,895,584 60 |
| Equipment of Road and Canal owned by the United New Jersey Railroad and Canal Company, and transferred with the Lease of the Works of that Company | | 4,023,329 53 |
| Balance to credit of Profit and Loss | | 10,054,197 03 |
| | | $152,332,450 04 |

CREDIT SIDE.

| | | |
|---|---|---|
| Balance on Books for Construction of Railroad between Harrisburg and Pittsburgh, including certain branches; also Bridge at Columbia—in all 325 miles; and cost of Stations, Warehouses and Shops, on the whole Road from Philadelphia to Pittsburgh | $23,631,703 12 | |
| Balance on Books for purchase of Philadelphia and Columbia Railroad | 5,375,733 43 | |
| Balance to debit of Equipment of Road, including Shop Machinery and Equipment of Canal | 17,395,080 05 | |
| Cost of Real Estate of Company and Telegraph Line | 8,079,349 72 | |
| Extension to Delaware River, including Wharves and Grain Elevator | 2,036,612 25 | |
| Total charged to Construction, Equipment and Real Estate Accounts for Railroads between Philadelphia and Pittsburgh, comprising $1,121\frac{3}{100}$ miles of Single Track, including Sidings, Stations, etc | | $56,518,478 57 |

OTHER ASSETS.

| | | |
|---|---|---|
| Cost of Bonds of Railroad Corporations | $30,877,955 41 | |
| " Capital Stocks of Railroad Corporations | 29,460,807 87 | |
| " Bonds and Stocks of various Corporations, and investments not otherwise enumerated | 10,186,045 99 | |
| Total Cost of Bonds and Stocks belonging to the Company | | 70,524,809 27 |
| Insurance Fund | | 10,000 00 |
| Bonds and Mortgages on Real Estate | | 3,500 00 |
| Amount expended for purchase of Anthracite Coal Lands | | 843,789 32 |
| Appraised Value of Securities transferred with Lease of United N. J. R. R. Co | | 3,895,584 60 |
| Equipment of Road and Canal owned by United N. J. R. R. Co | | 4,023,329 53 |
| Fuel and Materials on hand for repairs : | | |
| For the Pennsylvania Railroad | | 2,266,077 68 |
| " United New Jersey R. R. and Canal Co | | 955,212 93 |
| " Philadelphia and Erie Railroad | | 340,450 70 |
| Bills and Accounts Receivable and amounts due from other Roads, viz. : | | |
| Philadelphia and Erie Railroad Company | | 273,398 66 |
| United N. J. R. R. and Canal Co. Construction | | 97,896 58 |
| " " Sinking Fund and Redemption Account | | 666,070 00 |
| " " Real Estate | | 271,919 63 |
| Other Companies | | 6,819,860 58 |
| Cash Balance to pay Coupons, due January, 1877 | | 1,208,725 93 |
| Cash Balance in hands of Freight and Passenger Agents | | 1,758,400 77 |
| Cash Balance in hands of Treasurer | | 1,854,945 29 |
| | | $152,332,450 04 |

Abstract of road, equipment and general account for seven years (December 31) :

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Miles of Road | 276 | 276 | 276 | 276 | 325 | 325 | 325 |
| " " Track | 1,226 | 1,252 | 1,432 | 1,507.8 | 1,609.3 | 1,591.2 | 1,709.8 |
| Engines | 629 | 640 | 723 | 878 | 882 | 883 | 935 |
| Passenger Cars | 298 | 297 | 336 | 385 | 394 | 396 | 586 |
| Baggage, etc., Cars | 124 | 129 | 136 | 136 | 154 | 148 | 162 |
| Freight " | 10,226 | 10,871 | 13,749 | 16,282 | 16,849 | 17,030 | 17,318 |
| Service " | 1,012 | 1,117 | 1,267 | 1,307 | 1,367 | 1,367 | 1,367 |
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 33,850,000 | 41,339,475 | 53,271,938 | 68,144,475 | 68,719,400 | 68,870,200 | 68,870,200 |
| 1st Mort. Bonds, due 1880. | 4,972,000 | 4,972,000 | 4,970,000 | 4,970,000 | 4,970,000 | 4,970,000 | 4,970,000 |
| 2d " " " 1875. | 4,866,840 | 4,866,840 | 4,865,840 | 4,865,840 | 4,835,840 | ..... | ..... |
| General " " " 1910. | 15,784,500 | 18,604,500 | 19,490,760 | 19,558,760 | 19,934,760 | 19,999,760 | 19,999,760 |
| Consol. " " " 1905. | ..... | ..... | ..... | 8,245,000 | 14,550,000 | 29,250,000 | 29,250,000 |
| Navy Yard Mort. " " 1881. | ..... | ..... | ..... | ..... | ..... | ..... | 1,000,000 |
| State Lien | 5,924,717 | 5,758,905 | 5,584,670 | 5,401,675 | 5,201,675 | 5,007,360 | 4,795,108 |
| Short Bonds, due 1871 | 1,109,224 | ..... | ..... | ..... | ..... | ..... | ..... |
| Ground Rents | 102,809 | 215,959 | 161,009 | 104,509 | 94,809 | 91,361 | 91,361 |
| Accounts Payable | 4,962,734 | 11,060,503 | 15,430,198 | 16,270,588 | 11,407,055 | 5,689,158 | 5,382,910 |
| Contingent Fund | 1,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | ..... |
| United N. J. Co.'s Securities | ..... | ..... | 4,065,225 | 4,322,225 | 3,900,434 | 3,895,584 | 3,895,584 |
| Materials, United N. J. Co.'s | ..... | ..... | ..... | ..... | 354,659 | 354,659 | ..... |
| Equipment, United N.J. Co.'s | ..... | ..... | ..... | ..... | 4,898,121 | 4,409,321 | 4,023,330 |
| Balan. credit Profit and Loss | 524,392 | 1,253,887 | 6,919,154 | 6,842,563 | 9,021,643 | 10,077,839 | 10,054,197 |
| Total | 73,097,216 | 90,072,070 | 116,658,824 | 140,725,637 | 149,888,398 | 154,615,243 | 152,332,450 |
| Cost R. R. Hamb'g to Pitts'g | 14,247,968 | 15,237,965 | 18,309,837 | 19,610,224 | 21,989,368 | 22,747,978 | 23,631,732 |
| Phila. and Columbia R. R. | 5,375,733 | 5,375,733 | 5,375,733 | 5,375,733 | 5,375,733 | 5,375,733 | 5,375,733 |
| Equipment | 6,974,191 | 7,458,101 | 11,154,555 | 15,333,714 | 16,188,201 | 16,748,921 | 17,395,080 |
| Real Estate, etc | 4,726,420 | 5,258,643 | 6,085,732 | 6,563,619 | 6,831,367 | 6,762,775 | 8,079,350 |
| Delaware River Extension | 2,482,595 | 1,279,719 | 1,512,002 | 1,688,518 | 2,003,177 | 2,036,559 | 2,036,612 |
| Bonds, Stocks, etc | 24,234,787 | 32,597,338 | 42,907,822 | 52,692,419 | 68,542,569 | 70,759,012 | 70,524,809 |
| Sinking Fund | 2,433,433 | 2,433,433 | 2,433,433 | ..... | ..... | ..... | ..... |
| Materials and Fuel | 1,788,239 | 1,794,619 | 3,374,708 | 4,788,648 | 4,022,849 | 3,597,832 | 3,561,741 |
| Accounts Receivable, etc | 9,256,990 | 13,658,025 | 18,890,398 | 25,979,087 | 11,166,100 | 10,069,124 | 8,129,145 |
| Securities, U. N. J. Co.'s | ..... | ..... | 4,065,225 | 4,322,225 | 3,900,434 | 3,895,585 | 3,895,585 |
| Equipment, " | ..... | ..... | ..... | ..... | 4,898,121 | 4,409,321 | 4,023,330 |
| Coal Lands | ..... | ..... | ..... | ..... | 840,622 | 841,622 | 843,789 |
| Insurance Fund | ..... | ..... | ..... | ..... | ..... | 278,739 | 10,000 |
| Real Estate Mortgages | ..... | ..... | ..... | ..... | ..... | 381,302 | 3,500 |
| Cash on Hand and in Bank | 1,576,859 | 2,978,495 | 2,576,317 | 4,271,449 | 4,129,856 | 6,715,741 | 4,822,072 |
| | 73,097,216 | 90,072,070 | 116,658,824 | 140,725,637 | 149,888,398 | 154,615,243 | 152,332,450 |

LIST OF BONDS OWNED BY THE PENNSYLVANIA R. R. CO., DECEMBER 30, 1876.

| Name of Security. | No. of Bonds. | | Par Value. |
|---|---|---|---|
| Alexandria and Fredericksburg Railway, 1st Mortgage 7 per cent., gold. | 522 | $1,000 | $522,000 00 |
| Allegheny Valley R. R. Funded Debt, Mortgage 7 per cent | 3,405 | 1,000 | 3,405,000 00 |
| Bald Eagle Valley R. R., 2d Mortgage 7 per cent | 100 | 1,000 | 100,000 00 |
| Baltimore and Potomac R. R., 2d Mortgage Income 6 per cent | 1,764 | 1,000 | 1,764,000 00 |
| Bedford and Bridgeport R. R., 1st Mortgage 7 per cent | 1,000 | 1,000 | 1,000,000 00 |
| Belvidere Delaware R. R., Consolidated Mortgage 7 per cent | 1,200 | 1,000 | 1,200,000 00 |
| Bell's Gap R. R., 1st Mortgage 7 per cent | 30 | 500 | 15,000 00 |
| Burlington Co. (Vincenttown Branch) R. R., 1st Mort. 6 p. c., overdue | 30 | 500 | 15,000 00 |
| Central Stock Yard and Transit Co., 7 per cent | 300 | 1,000 | 300,000 00 |
| City of Philadelphia 6 per cent. Loan | | | 2,773 75 |
| Cincinnati and Muskingum Valley R. R., 7 per cent | 752 | 1,000 | 752,000 00 |
| Columbia and Port Deposit R. R., 1st Mortgage, 7 per cent | 1,794 | 1,000 | 1,794,000 00 |
| Columbus, Chicago and Indiana Central Ry., 7 p. c. $5,000,000 loan | 1,258 | 1,000 | 1,258,000 00 |
| " " " " " " 7 " $10,000,000 " | 3,504 | 1,000 | 3,504,000 00 |
| County of Clark, Illinois Bonds, 8 per cent | 15 | 1,000 | 15,000 00 |
| Danville, Hazleton and Wilkesbarre R. R., 1st Mortgage 7 per cent | 173<br>134<br>120 | 1,000<br>500<br>200 | 264,000 00 |
| East Brandywine and Waynesburg R. R., 1st Mortgage 7 per cent | 44<br>909 | 500<br>100 | 112,900 00 |
| East Brandywine and Waynesburg R. R., New Holland Extension 7 per cent | 2<br>764 | 500<br>100 | 77,400 00 |
| Erie and Pittsburgh R. R., 7 per cent. Equipment Loan | 200 | 1,000 | 200,000 00 |
| Frederick and Pennsylvania Line R. R., Judgment | | | 115,000 00 |
| " " " " " 1st Mortgage 6 per cent., gold. | 16<br>1 | 1,000<br>500 | 16,500 00 |
| " " " " " 2d " 6 " " | 7<br>4<br>424 | 1,000<br>500<br>100 | 52,400 00 |
| Flemington R. R. and Transportation Co., 1st Mortgage 6 per cent | 250 | 1,000 | 250,000 00 |
| Indianapolis and St. Louis R. R., 1st Mortgage 7 per cent | 440 | 1,000 | 440,000 00 |
| " " " " Equipment 8 " | 50 | 1,000 | 50,000 00 |
| International Navigation Co., 1st Mortgage 7 per cent | 1,489<br>17<br>25 | 1,000<br>500<br>100 | 1,500,000 00 |
| Jersey City and Bergen R. R., 1st Mortgage 7 per cent | 530 | 1,000 | 530,000 00 |
| Lewisburg, Centre and Spruce Creek R. R., 1st Mortgage 7 per cent | 1,843 | 1,000 | 1,843,000 00 |
| Mansfield, Cold Water and Lake Michigan R. R., 1st Mort. 7 p. c., gold | 1,600 | 1,000 | 1,600,000 00 |
| Mifflin and Centre County R. R., 1st Mortgage 6 per cent | 100<br>200 | 1,000<br>500 | 200,000 00 |
| Mercer and Somerset Railway, 1st Mortgage 7 per cent | 500 | 1,000 | 500,000 00 |
| Newport and Cincinnati Bridge Co., 1st Mortgage 7 per cent | 1,200 | 1,000 | 1,200,000 00 |
| Northern Central Railway, 2d General Mortgage 6 per cent | 1,000 | 1,000 | 1,000,000 00 |
| Pennsylvania and Delaware R. R., Judgment | | | 6,834 42 |
| Pennsylvania Canal Bonds, 1st Mortgage 6 per cent | 467 | 1,000 | 467,000 00 |
| Pennsylvania Company, 1st Mortgage 7 per cent,, gold | 6,989 | 1,000 | 6,989,000 00 |
| Pennsylvania Railroad, 1st Mortgage 6 per cent | 3 | 1,000 | 3,000 00 |
| Perth Amboy and Woodbridge R. R., 1st Mortgage 6 per cent | 100 | 1,000 | 100,000 00 |
| Philadelphia and Erie R. R., 6 per cent | 1 | 1,000 | 1,000 00 |
| " " " " 6 " gold, General Mortgage | 3,680 | 1,000 | 3,680,000 00 |
| Pittsburgh, Cincinnati and St. Louis Ry., Consolidated Mort. 7 per cent | 100 | 1,000 | 100,000 00 |
| Pittsburgh, Virginia and Charleston R. R., 1st Mort. 7 per cent., gold | 1,583 | 1,000 | 1,583,000 00 |
| Pullman Palace Car Bonds, 8 per cent | 95 | 1,000 | 95,000 00 |
| Richmond and Danville R. R., 1st Mort., 6 per cent | | | 212,500 00 |
| " " " " Consolidated Mortgage 6 per cent., gold. | 1,337 | 1,000 | 1,337,000 00 |
| Shamokin Valley and Pottsville R. R., 1st Mortgage 7 per cent., gold | 739<br>180 | 1,000<br>500 | 829,000 00 |
| Southwest Pennsylvania Railway, 1st Mortgage 7 per cent | 1,000 | 1,000 | 1,000,000 00 |
| " " " Certificate of Indebtedness, 7 p. c. | | | 6,000 00 |
| Steubenville and Indiana R. R., 7 per cent | 278 | 1,000 | 278,000 00 |
| St. Louis, Vandalia and Terre Haute R. R., 2d Mort. Convertible 7 p. c. | 225 | 1,000 | 225,000 00 |
| Susquehanna Coal Co., 1st Mortgage 6 per cent | 457 | 1,000 | 457,000 00 |
| Trenton Delaware Bridge Co., 7 per cent | 350 | 1,000 | 350,000 00 |
| Warren and Franklin R. R., 1st Mortgage 7 per cent | 303<br>358 | 1,000<br>500 | 482,000 00 |
| Western Pennsylvania R. R., General Mortgage 7 per cent | 1,200 | 1,000 | 1,200,000 00 |
| " " " 1st Mortgage 6 per cent | 10 | 1,000 | 10,000 00 |
| Western Pennsylvania R. R. Branch, 6 per cent | 184<br>130<br>281 | 1,000<br>500<br>100 | 277,100 00 |
| Total | | | $45,286,408 17 |

LIST OF STOCKS OWNED BY THE PENNSYLVANIA R. R. CO., DECEMBER 30, 1876.

| No. of Shares. | Name of Security. | | Par Value. |
|---|---|---|---|
| 25,000 | Allegheny Valley Railroad Company Stock | 50 | $1,250,000 |
| 4,000 | American Steamship Company Stock | 100 | 400,000 |
| 3,682 | Bald Eagle Valley Railroad Company Stock | 50 | 184,100 |
| 60,852 | Baltimore and Potomac Railroad Company Stock | 50 | 3,042,600 |
| 300 | Bell's Gap Railroad Company Stock | 50 | 15,000 |
| 25,000 | Centennial Board of Finance Stock | 10 | 250,000 |
| 6,500 | Chartiers Railway Company Stock | 50 | 325,000 |
| 22,000 | Cleveland, Mount Vernon and Delaware R. R. Co. Common Stock | 50 | 1,100,000 |
| 9,029 | " " " " " " Preferred " | 50 | 451,450 |
| 25,544 | Connecting Railway Company Stock | 50 | 1,277,200 |
| 5,286 | Cresson Springs Company Stock | 25 | 132,150 |
| 4,744 | Cumberland Valley Railroad Company Preferred Stock | 50 | 237,200 |
| 19,516 | " " " " Common " | 50 | 975,800 |
| 64 | Car Trust of Pennsylvania Stock | 1,000 | 64,000 |
| 18 | East Brandywine and Waynesburg Railroad Company Stock | 50 | 900 |
| 1,906 | Harrisburg and Lancaster Railroad Company Stock | 50 | 95,300 |
| 1,529 | Junction Railroad Stock | 50 | 76,450 |
| 19,217 | Jeffersonville, Madison and Indianapolis Railroad Stock | 100 | 1,921,700 |
| 1,000 | Keystone Hotel Company Stock | 100 | 100,000 |
| 5,624 | Little Miami Railroad Company Stock | 50 | 281,200 |
| 3,922 | Louisville Bridge Company Stock | 100 | 392,200 |
| 153¼ | Lewistown and Kishacoquilla Turnpike Road Stock | | 1 |
| 8,050 | Newport and Cincinnati Bridge Company Preferred Stock | 100 | 805,000 |
| 48,420 | Northern Central Railway Company Stock | 50 | 2,421,000 |
| 18,000 | Northwestern Ohio Railway Company Stock | 50 | 900,000 |
| 70,231 | Pennsylvania Canal Company Stock | 50 | 3,511,550 |
| 160,000 | Pennsylvania Company Preferred Stock | 50 | 8,000,000 |
| 59,900 | " " Common " | 50 | 2,995,000 |
| 7,351 | Pennsylvania Steel Company Stock | 100 | 735,100 |
| 31,636 | Philadelphia and Erie Railroad Company Common Stock | 50 | 1,581,800 |
| 48,000 | " " " " Preferred " | 50 | 2,400,000 |
| 250 | Philadelphia and Merion Railroad Company Stock, first instalment | | 1,250 |
| 80 | Philadelphia and Southern Mail Steamship Company Stock | 125 | 10,000 |
| 60,000 | Pittsburgh, Cincinnati and St. Louis Railway Preferred Stock | 50 | 3,000,000 |
| 14,181 | Pittsburgh, Ft. Wayne and Chicago Railway Company Special Stock | 100 | 1,418,100 |
| 8,100 | Pittsburgh, Virginia and Charleston Railway Company Stock | 50 | 405,000 |
| 6,750 | Pullman Palace Car Company Stock | 100 | 675,000 |
| 18 | Railway Equipment Trust of Pennsylvania Stock | 1,000 | 18,000 |
| 6 | Richmond and Danville Railroad Company Stock | 100 | 600 |
| 3,520 | River Front Railroad Company Stock. First Instalment paid | | 17,600 |
| 39,802 | Shamokin Coal Company Stock | 25 | 995,050 |
| 6,019 | Southwest Pennsylvania Railway Company Stock | 50 | 300,950 |
| 507 | Standard Steel Works Stock | 50 | 25,350 |
| 8,370 | St. Louis, Vandalia and Terre Haute R. R. Co. First Preferred Stock | 100 | 837,000 |
| 43,804 | Summit Branch Railroad Company Stock | 50 | 2,190,200 |
| 16,885 | Susquehanna Coal Company Stock | 100 | 1,688,500 |
| 20,000 | Tyrone and Clearfield Railway Company Stock | 50 | 1,000,000 |
| 1,551 | West Jersey Railroad Company Stock, $35 per share, paid | | 54,285 |
| 19,837 | Western Pennsylvania Railroad Company Stock | 50 | 991,850 |
| 3,000 | United New Jersey Railroad and Canal Company Stock | 100 | 300,000 |
| | Total | | $49,850,436 |

SUMMARY.

| | |
|---|---|
| Par Value of Bonds | $45,286,408 17 |
| Par Value of Stocks | 49,850,436 00 |
| Total | $95,136,844 17 |
| Cost as per General Account | 70,524,809 27 |

**Directors** (elected March 27, 1877).—*By the Stockholders:* Thomas A. Scott, Josiah Bacon, Wistar Morris, A. J. Derbyshire, Alexander Biddle, N. Parker Shortridge, S. M. Felton, John M. Kennedy and Henry M. Phillips, Philadelphia, Pa.; John Scott, Pittsburgh, Pa. *By City of Philadelphia:* William Anspach, G. Morrison Coates and Alexander M. Fox. *By the Board of Directors:* George B. Roberts, Edmund Smith and A. J. Cassatt.

THOMAS A. SCOTT, *President*.....Philadelphia.
Geo. B. Roberts, 1*st Vice-President*..... "
Edmund Smith, 2*d* " ..... "
A. J. Cassatt, 3*d* " ..... "

*Treasurer*—Bayard Butler.....Philadelphia.
*Secretary*—Joseph Lesley..... "
*Gen. Manager*—Frank Thomson..... "
*Gen. Solicitor*—W. J. Howard..... "
*Ass'ts to Pres.*—Strickland Kneass... "; John P. Green..... "; J. N. DuBarry..... "
*Comptroller*—Robt. W. Downing .... "
*Cashier*—B. F. Crawford ..... "
*Aud. of Disbursements*—T. R. Davis. "
*Aud. of Pass. Receipts*—H. W. Gwinner "
*Aud. of Frt. Receipts*—Geo. M. Taylor "
*Gen. Supt. Pa. Div.*—G. C. Gardner.....Altoona.
*Div. Supts.*—W. F. Lockard..... "; James McCrea.....Harrisburg.; Robert Pitcairn .....Pittsburg.
*General Baggage Agent*—C. R. Clement.....Philadelphia.

*Purchasing Agent*—Enoch Lewis....Philadelphia.
*Div. Supts.*—J. McC. Creighton.....Blairsville.; S. S. Blair .....Tyrone.; P. F. Smith.....Lewistown.; S. M. Prevost..... ...Bedford.
*Consulting Eng.*—W. H. Wilson.....Philadelphia.
*Supt. Motive Power and Machinery*—T. N. Ely.....Altoona.
*Eng. of Maintenance of Way*—Wm. H. Brown.....
*Eng. Bridges and B'ld'gs*—J. M. Wilson....Phila.
*Supt. of Trans.*—John Reilly.....Altoona.
*Gen. Agents*—Chas. E. Pugh.....Philadelphia.; Robert Pitcairn.....Pittsburgh.
*Gen. Pass. Agt.*—D. M. Boyd, Jr.....Philadelphia.
*Gen. Frt. Agt.*—S. B. Kingston..... "

PRINCIPAL OFFICE AND ADDRESS...233 South Fourth street, Philadelphia, Pa.

## BALD EAGLE VALLEY RAILROAD.

This company was chartered about 1860, and the road completed December 7, 1864. It extends from Lock Haven, Pa., to a junction with the Tyrone and Clearfield R. R., near Tyrone, 51.13 miles, with 4.508 miles of sidings. There is also a branch from Milesburg to Bellefonte, 2.5 miles. The lessees pay 40 per cent. of gross earnings, after deducting all tonnage taxes.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $169,879.68; operating expenses, $90,158.75; net receipts, $79,720.93, of which $67,951.85 go to the company, being 40 per cent. of gross earnings paid by lessees. Payments—dividends (8 per cent.), $33,000; interest, $26,614; taxes, etc., $5,115; to surplus fund, $10,230—total, $74,959.

**Financial Statement,** December 31, 1876.—Capital stock, 11,000 shares, $550,000; and funded debt, 1st mortgage 6 per cent. bonds, due July 1, 1881, $316,900; and 2d mortgage 7 per cent. bonds, due July 1, 1884, $100,000—total, $416,900; total stock and bonds, $966,900. Per contra: Nominal cost of railroad and appurtenances, $1,050,000; real estate, $10,000—total, $1,060,000.

L. A. MACKEY, *President*.....Lock Haven, Pa.

*Treas. and Sec.*—H. T. Beardsley..Lock Haven, Pa. | *Superintendent*—S. S. Blair.....Tyrone, Pa.

## BEDFORD AND BRIDGEPORT RAILROAD.

This company was chartered about 1870, and the road completed in 1872. It extends from Mount Dallas to the Maryland State Line, 39 miles, with a branch to Holderbaum, 10.5 miles—49.5 miles in all—and 4.793 miles of sidings. It was leased, on completion, to the Pennsylvania R. R. Co., who furnish equipment and operate the road at cost, any surplus going to lessor.

**Operations.**—Included in lessees' returns. Gross earnings, $77,218.16; operating expenses, $78,294.86.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $600,000; subscribed, $362,500; and paid in, $352,227.10; and funded debt, 1st mortgage 7 per cent. bonds, principal due January 1, 1893, $1,000,000; coupons unpaid, $227,360; and floating debt, $75,363.40—total stock, bonds and debt, $1,659,950.54. Per contra: Construction and equipment, $1,419,003.16.

JOHN CESSNA, *President*.....Bedford, Pa.
*Treasurer and Secretary*—Albert Hewson.....Philadelphia, Pa.

## CONNECTING RAILROAD.

This company was chartered in 1865, and the road opened in 1867. It extends from Mantua Junction, in Philadelphia, to Frankford Junction, on the Philadelphia and Trenton R. R., 6.74 miles double track, with 9.79 miles of third and fourth tracks and sidings, and connects the lines operated by the Pennsylvania R. R. Co. east of Philadelphia with those running west and south from that city. It is leased to the Philadelphia and Trenton R. R. Co. for 999 years from January 1, 1868, but is operated by the Pennsylvania R. R. Co., under lease of the P. and T. R. R.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $1,278,300; funded debt, $991,000; floating debt, $89,489.12—total stock, bonds and debt, $2,358,789.12. Per contra: Cost of construction, $2,358,789.12. The company also owns $200,000 of real estate. The funded debt consists of 1st mortgage 6 per cent. bonds falling due, $193,000 in 1900, $199,000 in 1901, $200,000 in 1902, 199,000 in 1903, and $200,000 in 1904, September 15 in each year. Dividend paid in 1876, 6 per cent. $76,698.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

## DANVILLE, HAZLETON AND WILKESBARRE RAILROAD.

This company was chartered April 5, 1859, and the road opened in 1870. It was leased to the Pennsylvania R. R. Co. for 33 years from March 1, 1872, and is operated as a branch of the Philadelphia and Erie R. R. It extends from Sunbury to Tomhicken, Pa., 43.44 miles, with 5.46 miles of sidings.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; gondola, 7; and coal, 10—total, 21. The remainder of the rolling stock is furnished by the lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $97,600.75; operating expenses, $80,340.64; net earnings, $17,260.11.

**Financial Statement,** January 1, 1877.—Capital stock authorized, $800,000; paid in, $658,500; funded debt (1st mortgage 7 per cent. bonds, interest April and October, and principal October 1, 1887, $1,400,000; and 2d mortgage bonds, due October 1, 1895, $47,000), $1,447,000; and floating debt, $187,000—total stock, bonds and debt, $2,292,500. Per contra: Cost of road, $1,072,350; and of rolling stock, $30,250—total, $1,102,600. Estimated value of real estate, $400,000.

J. P. CASSELBURY, *President*.....Philadelphia, Pa.

## EAST BRANDYWINE AND WAYNESBURG RAILROAD.

This company was chartered March 3, 1854, and the road opened to Waynesburg, 17.71 miles, in 1863. In 1876 it was opened to New Holland, making total length from Downington to New Holland 27.5 miles, with 1.51 mile of sidings. The operations of the year included only the line to Waynesburg. It was leased to the Pennsylvania R. R. Co. for 99 years from November 1, 1876.

**Rolling Stock and Operations.**—Included in lessees' reports. Gross earnings, $21,077.62; operating expenses, $18,721.38; net earnings, $2,356.24.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $145,550; funded debt 1st mortgage 7 per cent. bonds, due July 1, 1885, $140,000; and 2d mortgage 8 per cent. bonds, due January 1, 1873, $35,000; mortgage bonds (extension), due January 1, 1898, $200,000—total funded debt, $375,000; and floating debt, $2,000—total stock, bonds and debt, $522,550. Per contra: Cost of road and appurtenances, $522,550.

JOHN CORNOG, *President*.....Wallace, Pa.

## EBENSBURG AND CRESSON RAILROAD.

This company was chartered March 30, 1859, and the road opened in 1869. It extends from Ebensburg to Cresson, Pa., 11.30 miles, with 0.556 miles of sidings. It was leased, on completion, to the Pennsylvania R. R. Co. for 999 years.

**Rolling Stock and Operations.**—Included in lessees' report. Gross earnings, $12,940,067; operating expenses, $13,852.11.

**Financial Statement,** December 31, 1876.—Capital stock, $42,000; funded debt, 1st mortgage 6 per cent. bonds, due 1881, $80,000—total, $122,000, representing cost of construction.

A. A. BARKER, *President*.....Ebensburg, Pa.

## FRANKFORD AND HOLMESBURG RAILROAD.

This company was chartered in 1868, and the road opened May, 1870. It extends from Holmesburg Junction to Bustleton, Pa., 4.16 miles, with 0.95 mile of sidings. It was leased from January 1, 1871, for two years to the Philadelphia and Trenton R. R. Co., and the lease transferred, with its own, by that company to the Pennsylvania R. R. Co.

**Rolling Stock and Operations.**—Included in lessees' returns. Gross earnings for year ending December 31, 1876, $6,993.61; operating expenses, $20,183.69.

**Financial Statement,** for year ending December 31, 1876.—Capital stock paid in, $100,000; funded debt, $50,000, 1st mortgage 7 per cent. bonds; floating debt, $5,342.36—total, $155,342.36. Per contra: Cost of road and equipment, $159,427.07.

LEWIS THOMPSON, *President*.....Philadelphia, Pa.

## FREDERICK AND PENNSYLVANIA LINE RAILROAD.

This company was chartered about 1870, and the road opened in October, 1872. It extends from Frederick City, Md., to the Pennsylvania State Line, 28 miles, with 0.84 mile of sidings. At State Line it connects with the Littlestown R. R., and the roads are operated together. It is leased and operated by the Pennsylvania R. R. Co., and gives a direct line from that company's road at Columbia, Pa., to Frederick, Md., 69.5 miles.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Gross earnings, $49,777.03; operating expenses, $42,961.74; net earnings, $6,815.29. Of this amount, $4,147.24 went to Penn. R. R. Co. for interest on equipment, etc., and the balance, $2,668.05, was received as rental.

**Financial Statement,** April 30, 1873.—Capital stock, $1,000,000; paid in, $312,528.14; funded debt, $500,000; and floating debt, $93,116.68—total stock, bonds and debt, $905,644.82. Per contra: Cost of road and equipment, $804,753.60. No later information furnished as to cost of road.

JOHN LOATS, *President*.....Frederick City, Md.

## HANOVER AND YORK RAILROAD.

This company was chartered in 1874, and the road opened in 1875. It extends from Hanover to York, Pa., 18.6 miles, with 0.59 mile of sidings, and connects the Littlestown R. R. with the York Branch of the Pennsylvania R. R. It was leased, on completion, to the Pennsylvania R. R. Co., which operates the road at the actual cost, paying over any surplus to the H. and Y. R. R. Co.

**Rolling Stock and Operations.**—Included in lessees' returns. Gross earnings for year ending December 31, 1876, $59,123.24; operating expenses, $41,907.77; net earnings, $17,215.47; of which $10,500 were used in payment of interest on funded debt, and the balance applied to the floating debt.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $250,000; paid in, $207,200; funded debt, $150,000; floating debt, $35,254—total, $392,454. Per contra: Expended for construction, $347,460.96.

JOHN S. YOUNG, *President*.....Hanover, Pa.

## HARRISBURG, PORTSMOUTH, MOUNT JOY AND LANCASTER RAILROAD.

This company was chartered June 9, 1832, and the road opened in September, 1838. It extends from Harrisburg, Pa., to Lancaster, Pa., 36 miles, with 10 miles of double track and 9.61 of sidings. It was leased to the Pennsylvania R. R. Co. December 20, 1860, for 999 years, and has since been operated as a part of their main line. Only an informal organization is maintained.

**Rolling Stock and Operations.**—Included in lessees' returns. The payments for year ending December 31, 1876, were—for dividends, $82,778.50; interest, $42,000; taxes $7,450.06—total, $132,228.56. Surplus fund, $29,028.59.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $2,500,000; subscribed and paid in, $1,182,550; funded debt, $700,000, 6 per cent. 1st mortgage bonds, due July 1, 1883. Total stock and bonds, $1,882,550, representing cost of construction at date of lease.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

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## LEWISBURG, CENTRE AND SPRUCE CREEK RAILROAD.
### (In Progress.)

This company was chartered January 18, 1853, to construct a railroad from Montandon to Tyrone, Pa., 87.38 miles. Only the portion from Montandon, or Lewisburg Junction, on the Philadelphia and Erie R. R., to Mifflinburg, 18.77 miles, is completed, with 1.14 mile of sidings. It is leased to and operated by the Pennsylvania Railroad Company.

**Rolling Stock and Operations.**—Included in lessees' returns. The gross earnings for year ending December 31, 1876, were $32,249.45; operating expenses, $22,795.88—net earnings, $9,453.57. Payments to lessees, interest on equipment, $1,541.50—balance, $7,912.07, out of which was paid as rental, $7,903.65.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $3,000,000; subscribed, $346,700; paid, $277,869.50. Funded debt (1st mortgage 7 per cent. bonds, due May 1, 1902), $1,888,000. Total stock and bonds, $2,165,869.50. Per contra: Cost of construction, $1,292,158.40.

ELI SLIFER, *President*.....Philadelphia, Pa.

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## LITTLESTOWN RAILROAD.

This road was completed in 1871. It extends from Hanover, Pa., to the Maryland State Line, 9.4 miles, with 0.63 mile of sidings, and connects with the Frederick and Pennsylvania Line R. R. It is leased to the Pennsylvania R. R. Co. for 999 years from May 1, 1875. The lessees operating the road, and paying over any surplus to the Littlestown R. R. Co.

**Rolling Stock and Operations.**—Included in lessees' report. The gross earnings for year ending December 31, 1876, were $16,717.26; operating expenses, $23,473.17; interest on equipment, $1,419.95. Deficit, being loss to lessees, $8,175.86.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $34,850; funded debt (1st mortgage 7 per cent. bonds, due June 1, 1890), $40,000—total stock and bonds, $77,850. Per contra: Cost of construction, $115,661.

WM. MCSHERRY, *President*.....Littlestown, Pa.

## MIFFLIN AND CENTRE COUNTY RAILROAD.

This company was organized in 1865, and the road opened January 1, 1868. It extends from Lewistown Junction to Milroy, Pa., 12.5 miles, with 3.87 miles of sidings. It was leased to the Pennsylvania R. R. Co. for 999 years from May 27, 1865; that company furnishing equipment, and paying over any surplus from operations to the M. and C. C. R. R. Co.

**Rolling Stock and Operations.**—Included in lessees' report. Gross earnings for year ending December 31, 1876, $33,529.01; operating expenses, $22,393.95; interest on equipment, $2,357.20. Balance to company, $8,777.86.

**Financial Statement,** December 31, 1876.—Capital stock (1,306 shares), $65,675; funded debt 1st mortgage 6 per cent. bonds, due August 1, 1897, $200,000; floating debt, $27,468.90—total stock, bonds and debt, $352,108.90. Per contra: Cost of road, etc., $269,551.74.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

## NEWRY RAILROAD.

This company was chartered in 1866, and the road opened in 1869. It extends from Newry Junction to Newry, Pa., 2.9 miles, with .032 mile of sidings. It is leased to the Pennsylvania R. R. Co. for 10 years from August 3, 1867, and all its operations are included in that company's returns.

Gross earnings for year ending December 31, 1876, $350.37; operating expenses, $732.87; interest due on equipment, $1,134.32. Total deficit to lessees, $1,516.82.

**Financial Statement.**—Capital stock, $11,150; floating debt, $10,778.99—total, $21,928.99. Cost of construction, $12,383; equipment (Pa. R. R. Co.), $10,374.31—total, $22,657.31.

JOSEPH FICHTNER, *President*.....Newry, Pa.

## PENNSYLVANIA AND DELAWARE RAILROAD.

This company was organized by the consolidation of the Pennsylvania and Delaware and the Delaware and Pennsylvania R. R. Cos. in 1870, and the road opened in 1873. It extends from Pomeroy, Pa., to Delaware City, Del., 38.52 miles, with 0.67 mile of sidings. It is leased to and operated by the Pennsylvania R. R. Co., who pay to the P. and D. R. R. Co. any net earnings accruing from operations.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 3, 1876.—Included in the returns of the Pennsylvania R. R. Company. Gross earnings, $37,465.71; operating expenses, $27,115.05. Net earnings, $10,350.66. Paid rental on equipment, $1,061.09. Balance, net income to P. and D. R. R. Co., $9,289.57.

**Financial Statement,** December 31, 1876.—Capital stock (authorized and paid in), $900,000; funded debt 1st mortgage 7 per cent. bonds, due July 1, 1903, $1,083,000; 2d mortgage 7 per cent. bonds, due same date, $519,000—$1,602,000; floating debt, $21,093.99. Total stock, bonds and debt, $2,523,093.99. Per contra: Cost of road and equipment, $2,502,000.

ALFRED C. HOSMER, *President*.....Philadelphia, Pa.

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## PHILADELPHIA AND ERIE RAILROAD.

**Line of Road.**—Sunbury, Pa., to Erie, Pa.....287.67 miles. Second track, 14 m. Sidings, 122.55 m. Gauge 4 feet 9 in. Rail, 56, 60 and 64 lbs. Steel rails, 134.86 m.

This company was chartered under the name of Sunbury and Erie R. R. Co., April 3, 1837, and was required by the charter to commence its road by June 1, 1838, and to complete 200 miles within 7 years, and the whole line in 9 years. After repeated delays and extensions of time, construction was actually commenced in 1852, and various portions were brought into use from time to time; but the whole line was opened for business October 17, 1864. Prior to its completion, the company leased the road to the Pennsylvania R. R. Co. for 999 years from January 1, 1862, the lessees agreeing to pay as rental 30 per cent. of gross receipts. The lease was modified January 1, 1870, so that thereafter the lessees should continue to operate the road, and pay the actual net receipts to the P. and E. R. R. Co.

The Danville, Hazleton and Wilkesbarre, and the Lewisburg, Centre and Spruce Creek R. Rs., are practically branches of this road, and are operated under lease by the Pennsylvania R. R. Co., but their operations are not included in this report.

**Rolling Stock** (owned by lessees).—Locomotive engines, 154. Cars—passenger, 38; immigrant, 6; baggage, mail and express, 21; freight (box, 953; gondola, 2,166; coal, 66; stone, 96), 3,281—total revenue cars, 3,346. Also, 65 caboose cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 549,499; freight, 1,885,471—total, 2,434,970 miles. Passengers carried, 691,561; carried one mile, 22,425,613. Freight moved, 2,517,470; moved one mile, 340,390,703 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $526,430 85 | For Maintenance of Way | $626,706 70 |
| " Freight | 2,640,884 81 | " Rolling Stock | 490,511 61 |
| " Mail and Express | 71,053 53 | " Transportation | 1,046,579 93 |
| Miscellaneous | 114,609 98 | Miscellaneous | 24,647 68 |
| | $3,352,979 17 | | $2,188,445 92 |

Balance—net earnings, $1,164,533.25. Payments—rentals for equipment, $243,986.03; balance, net receipts from lessees, $920,547.22. Interest on funded debt, $1,092,879.98. In addition to the receipts from lessees were $18,360.39 from other sources, making a total applicable to interest and dividends, $938,907.61, leaving a deficit on interest account of $153,972.37.

Abstract of operations for ten years :

| Fiscal Years. | Train Mileage. | Passengers Carried. | Freight Moved—Tons. | | | Gross Earnings. | Expenses, Taxes, etc. | Interest on Bonds. |
|---|---|---|---|---|---|---|---|---|
| | | | Coal. | Petroleum. | Total. | | | |
| 1867..... | 1,604,826 | 635,542 | 184,207 | 122,055 | 792,008 | $2,334,731 22 | $2,727,415 90 | $664,666 20 |
| 1868..... | 2,012,862 | 629,320 | 323,245 | 105,361 | 1,090,845 | 2,804,250 36 | 2,887,425 01 | 664,195 56 |
| 1869..... | 2,273,856 | 651,038 | 423,957 | 102,762 | 1,302,041 | 3,362,705 29 | 2,324,218 25 | 869,040 77 |
| 1870..... | 2,228,683 | 662,155 | 662,165 | 119,688 | 1,614,287 | 3,144,044 71 | 2,598,671 85 | 1,060,436 22 |
| 1871..... | 2,430,206 | 684,884 | 707,002 | 154,115 | 1,828,491 | 3,542,263 73 | 2,699,667 40 | 926,798 83 |
| 1872..... | 2,912,351 | 839,793 | 866,180 | 119,244 | 2,028,568 | 3,980,752 87 | 3,288,015 91 | 921.378 18 |
| 1873..... | 2.874.881 | 777,273 | 959,259 | 58,783 | 2,356,234 | 3,842,067 20 | 3,413,310 84 | 938,351 32 |
| 1874..... | 2,515,685 | 680,163 | 800,936 | 204,879 | 2,243,170 | 3,506,919 28 | 2,419,174 09 | 1,244,453 26 |
| 1875..... | 2,417,410 | 612,402 | 890,626 | 303,442 | 2,396,434 | 3,365,897 24 | 2,411,280 97 | 954,616 27 |
| 1876..... | 2,434,970 | 691,561 | 892,284 | 350,872 | 2,517,470 | 3,352,979 17 | 2,188,445 92 | 1,092,879 98 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $26,145,184 89 | Capital Stock | $8,453,700 00 |
| Bonds, Stocks, etc | 234,892 98 | Funded Debt | 17,680,000 00 |
| Cash on Hand | 12,917 19 | Due Penna. R. R. Co. (coupons, etc.).. | 273,398 66 |
| Profit and Loss | 234,590 10 | Unpaid Coupons | 220,486 50 |
| | $26,627,585 16 | | $26,627,585 16 |

The capital stock consists of $6,053,700 common, and $2,400,000 preferred.

Abstract of general balance for ten years :

| Close of Years. | Miles of Track. | Liabilities. | | | | Cost of Road. | Excess of Liabilities. |
|---|---|---|---|---|---|---|---|
| | | Stocks. | Bonds. | Debt. | Total. | | |
| 1867..... | 357.00 | $5,996,700 | $13,000,000 | $22,473 | $19,019,173 | $19,014,864 78 | $4,308 22 |
| 1868..... | 363.05 | 6,004,200 | 13,000,000 | 328,633 | 19,332,833 | 19,350,997 78 | ..... |
| 1869..... | 374.02 | 6,004,300 | 12,598,000 | 40,974 | 18,643,274 | 19,391,972 24 | ..... |
| 1870..... | 383.01 | 8,494,300 | 12,598,000 | 609,564 | 21,611,864 | 20,368,736 00 | 1,243,128 00 |
| 1871..... | 392.02 | 8,450,000 | 14,000,000 | 149,362 | 22,599,462 | 20,799,470 00 | 1,799,470 00 |
| 1872..... | 401.09 | 8,450,000 | 14,730,000 | 573,966 | 23,753,966 | 21,139,470 00 | 2,614,496 00 |
| 1873..... | 416.07 | 8,450,000 | 14,730,000 | 1,202,228 | 25,902,928 | 23,644,262 00 | 2,614,496 00 |
| 1874..... | 419.83 | 8,448,700 | 16,252,000 | 1,378,190 | 26,078,890 | 24,195,833 00 | 1,883,857 00 |
| 1875..... | 421.57 | 8,448,700 | 17,680,000 | 234,244 | 26,362,944 | 24,219,397 00 | 2,143,547 00 |
| 1876..... | 424.23 | 8,453,700 | 17,680,000 | 493,885 | 26,627,585 | 26,145,184 89 | 482,400 87 |

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mort. (Sunbury and Erie R. R., 40 m.) | Oct. 1, 1857. | 6½ | April and Oct. | Oct. 1, 1877. | $1,000,000 |
| 1st Mortgage (whole line, 287.6 m.)..... | Mar. 31, 1861. | 6½ | Mar. and Sept. | Mar. 31, 1881. | 5,000,000 |
| 2d " ( " " " )..... | July 1, 1868. | 7 | Jan. and July. | July 1, 1888. | 3,000,000 |
| 3d " ( " " " ) gold. | July 1, 1870. | 6 | Jan. and July. | July 1, 1920. | 8,680,000 |

The 3d mortgage provides for an issue of $20,000,000, and is guaranteed by the Pennsylvania Railroad Company.

**Directors** (elected February 12, 1877).—*On part of stockholders :* Robert Thomson, A. J. Derbyshire, I. N. Du Barry, Alexander Biddle, Strickland Kneass, S. G. Lewis, J. W. Gaskell, Wistar Morris, J. Alexander Simpson and S. G. Thompson ; and

*on part of City of Philadelphia :* F. Doebley, G. W. Fox and F. Maybin, all of Philadelphia.

ROBERT THOMPSON, *President*.....Philadelphia, Pa.
*Treas. and Sec.*—Geo. P. Little..Philadelphia, Pa. | *Gen. Supt.*—Wm. A. Baldwin...Williamsport, Pa.
*Engineer*—W. F. Patterson.....Philadelphia, Pa.
PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## PHILADELPHIA AND TRENTON RAILROAD.

This company was chartered February 23, 1832, and the road opened in 1834. It extends from Kensington to Morrisville, Pa., 26.6 miles (double track), with 17.76 miles of sidings. In 1836 it entered into traffic arrangements with the Camden and Amboy R. R. Co., and the roads were operated together as a part of the line between New York and Philadelphia, the C. and A. R. R. Co. having purchased a greater part of the capital stock. On the 1st of December, 1871, it was leased, with the United New Jersey Companies, to the Pennsylvania R. R. Co., and has since been operated as a part of the New York Division of that company's lines. The Connecting and the Frankfort and Holmesburg R. Rs. are directly leased and operated by this company. All its operations are included in the statements of the lessees, but are here given in more detail.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run—included in United Co. of N. J. Passengers carried, 4,231,969 ; carried one mile, 98,563,359. Freight moved, 2,001,825 tons; moved one mile, 60,183,239 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,262,611 31 | For Maintenance of Way | $264,310 35 |
| " Freight | 688,042 50 | " Rolling Stock | 249,938 48 |
| " Mail and Express | 123,300 16 | " Transportation, etc | 530,754 87 |
| Miscellaneous | 2,389 84 | Miscellaneous | 4,660 94 |
| | $3,076,343 81 | | $1,049,664 64 |

Balance—net earnings, $2,026,679.17. Payments—taxes, $8,226.85 ; dividends (10 per cent.), $49,410 ; surplus for year, $1,969,042.32. The amount of capital on which dividend was declared for year 1876 was $494,100, the balance of stock belonging to the Pennsylvania R. R. Co.

Abstract of operations for ten years :

| Fiscal Years. | Passengers Carried. | Freight (Tons) Moved. | Gross Earnings. | Operating Expenses. | Net Revenue. | Dividend. | |
|---|---|---|---|---|---|---|---|
| | | | | | | Amount. | p. c. |
| 1865–66 | 922,599 | 86,497 | $849,445 69 | $743,873 42 | $104,472 27 | $54,935 | *5 |
| 1866–67 | 920,434 | 95,945 | 863,705 32 | 732,675 82 | 131,029 50 | 109,885 | 10 |
| 1867–68 | 953,722 | 312,714 | 995,196 35 | 818,223 19 | 176,973 16 | 117,905 | 10 |
| 1868–69 | 1,110,567 | 449,490 | 1,077,558 93 | 871,093 24 | 206,465 69 | 125,910 | 10 |
| 1869–70 (14 months) | 1,371,840 | 763,015 | 1,389,328 17 | 1,268,421 38 | 120,906 79 | 125,910 | 10 |
| 1871 | 1,276,762 | 663,196 | 1,308,498 00 | 959,054 84 | 248,705 16 | 100,728 | 8 |
| 1872 | 1,561,080 | 1,124,640 | 1,759,758 14 | 1,278,187 30 | 481,569 00 | 125,910 | 10 |
| 1873 | 1,747,216 | 1,400,983 | 1,995,505 98 | 1,533,663 24 | 448,473 89 | 125,910 | 10 |
| 1874 | 1,757,720 | 1,765,336 | 1,914,346 16 | 1,138,370 08 | 775,976 08 | 49,410 | 10 |
| 1875 | 1,723,586 | 2,053,024 | 1,942,922 40 | 1,013,342 91 | 929,579 49 | 49,410 | 10 |
| 1876 | 4,231,969 | 2,001,825 | 3,076,343 81 | 1,049,664 64 | 2,026,679 17 | 49,410 | 10 |

* Also January, 1866, 10 per cent. in stock, $99,920.

**Financial Statement,** December 31, 1876.—Capital stock (12,591 shares), $1,259,-100; and profit and loss, $286,850.41—total (representing cost of road), $1,545,950.41. The company have also real estate, not connected with their railroad property, valued at date at $329,626.

STRICKLAND KNEASS, *President*.....Philadelphia, Pa.

*Secretary*.....J. R. McClure. | *Treasurer*.....Wm. Taylor.

PRINCIPAL OFFICE AND ADDRESS....233 S. Fourth street, Philadelphia, Pa.

## SOUTHWEST PENNSYLVANIA RAILROAD.

This company was organized in 1871, and the road opened April 1, 1873. It extends from Greensburg to Uniontown, Pa., 37.30 miles, with 3.22 miles of second track. It was leased on completion to the Pennsylvania R. R. Co., which operates the road, paying to the company the net earnings from such operations. It is intended to extend the line to Fairchance Furnace, 6 miles, during the present year.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $257,744.98; operating expenses, $169,427.63; net earnings, $88,317.35. Paid interest on equipment, $9,770.51. Balance, income to company, $78,546.84.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; subscribed, $452,950; and paid in, $443,120; funded debt 1st mortgage bonds, 7 per cent., due August, 1903, $1,000,000; certificates of indebtedness, $71,500; floating debt, $45,000—total stock, bonds and debt, $1,559,620. Per contra: Cost of road, $1,578,-255.27.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

## SUNBURY AND LEWISTOWN RAILROAD.

This company was organized in 1869, and the road opened in 1871. It extends from Lewistown to Selinsgrove, Pa., 43.33 miles, with 2.47 miles of sidings. It was sold under execution in December, 1873, and also under decree in favor of 1st mortgage bondholders, May 5, 1874. It is leased to the Pennsylvania R. R. Co., which operates the road and pays to the company any excess of earnings over operating expenses.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $42,059.91; operating expenses, $30,647.63; net earnings, $11,412.28. Interest on equipment, $1,380.51. Balance to company, $10,031.77.

**Financial Statement,** December 31, 1876.—Capital stock, $500,000; funded debt 1st mortgage 7 per cent. gold bonds, dated October 1, 1870, and payable, interest, April and October, principal, October 1, 1890, $1,200,000; income mortgage 6 per cent. gold bonds, dated September 30, 1871, and payable, interest, April and October, principal, September 30, 1891, $200,000—total stock and bonds (representing cost of road), $1,900,000.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

## TYRONE AND CLEARFIELD RAILROAD.

This company was chartered in 1853, and the road opened to Philipsburg, 23.5 miles, in 1864. It was sold under foreclosure September 28, 1866, and reorganized. The road was finally completed from Vail Intersection, on the Bald Eagle Valley R. R., to Curwensville, April 1, 1872. It is 44.04 miles long, with 1.89 mile of second track and 5.241 miles of sidings. It has branches as follows: Moshannon, 8.9 miles, with 0.994 mile sidings; Goss Run, 2.06 miles; Mapleton, 2.21 miles; and Philipsburg, 3.83 miles. Total length of branches, 17 miles. It was leased on completion to the Pennsylvania R. R. Co., which operates the road, and pays over the net earnings from such operations to this company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $425,716.41; operating expenses, $316,545.06; net earnings, $109,171.35. Paid to lessees, interest on equipment, $18,589.31. Balance, net income to company, $90,582.04, out of which were paid 7 per cent. dividends, $70,000.

**Financial Statement,** Dec. 31, 1876.—Capital stock, $1,000,000, paid in; and floating debt, $503.50—total stock and debt, $1,000,503.50. Cost of road, $1,236,275.98.

G. B. ROBERTS, *President*.....Philadelphia, Pa.

## WESTERN PENNSYLVANIA RAILROAD.

This company was chartered February 9, 1853, as the North-Western Pennsylvania R. R. Co., which undertook the construction of the road. Subsequently, July 5, 1859, the property of that company was sold under foreclosure, and the present company organized to complete the work, March, 1864. It was leased to the Pennsylvania R. R. Co., August 1, 1865, and the road opened from Blairsville to Tarentum, 43.4 miles, at that time, and the Pittsburgh Branch the same year. The Butler Extension was completed in 1870. The road extends from Blairsville Intersection to Pittsburgh, Pa., 58.31 miles, with 5.19 miles of second track and 17.65 miles of sidings. The branches are the Butler Extension, from Freeport to Butler, Pa., 21.03 miles, with 2.32 miles of sidings; and the Indiana Branch, from Blairsville to Indiana, Pa., 18.87 miles, with 2.86 miles of sidings. The Pennsylvania R. R. Co. operates the road, and pays over any earnings in excess of cost of operations to the company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $617,204.78; operating expenses, $391,705.29; net earnings, $225,498.49. Paid interest on equipment, $21,500.03. Balance, net income, $203,999.46, out of which were paid interest on funded debt, $192,000.

**Financial Statement,** December 31, 1876.—Capital stock (60,000 shares, $3,000,000) paid in, $1,022,450; funded debt 1st mortgage 6 per cent. (main line) bonds, due April 1, 1893, $800,000; 1st mortgage (Pittsburgh Branch) 6 per cent. bonds, due January 1, 1896, $1,000,000; and general mortgage 7 per cent. bonds (main line and

branch), due October 1, 1901, $1,200,000—total stock and bonds, $4,022,450. Per contra: Construction account, $3,986,211.

STRICKLAND KNEASS, *President*.....Philadelphia, Pa.

*Sec. and Treas.*—J. R. McClure..Philadelphia, Pa. | *Superintend't*—J. McC. Creighton..Blairsville, Pa.

PRINCIPAL OFFICE AND ADDRESS..(Penn. R. R. Co.'s Office) Philadelphia, Pa.

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## CHICAGO AND NORTHWESTERN RAILWAY.

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**Line of Road.**—Main line and branches, named below.....1,500.90 miles.
Proprietary roads, named below..... 491.18 "

Total length of line owned, leased and operated.....1,992.08 miles.

| | | |
|---|---|---|
| WISCONSIN DIVISION | | 368.95 miles. |
| Chicago to Fort Howard | 242.20 | |
| Fort Howard to Michigan State Line | 49.45 | |
| Kenosha to Rockford | 72.10 | |
| Chicago Cut-off | 5.20 | |
| GALENA DIVISION | | 312.60 " |
| Chicago to East Bank Miss. River (*opp.* Clinton) | 137.00 | |
| Chicago to Freeport | 121.00 | |
| Elgin to Geneva Lake | 44.50 | |
| Geneva to St. Charles | 2.40 | |
| Geneva to Batavia | 3.20 | |
| Chicago South Branch Track, Junction to River | 4.50 | |
| IOWA DIVISION | | 365.10 " |
| Bridge over the Mississippi River at Clinton | 1.10 | |
| Clinton to Cedar Rapids (Chicago, Iowa and Neb. R. R.) | 81.30 | |
| Cedar Rapids to Missouri River (Cedar Rapids and Mo. River R. R.) | 271.60 | |
| Clinton to Lyons (Lyons Branch Railroad) | 2.60 | |
| Stanwood to Tipton (Stanwood and Tipton Railway) | 8.50 | |
| MADISON EXTENSION | | 198.00 " |
| Belvidere to Madison | 68.90 | |
| Madison to Winona Junction | 129.10 | |
| PENINSULA DIVISION | | 171.25 " |
| Michigan State Line to Escanaba | 64.65 | |
| Escanaba to Lake Angeline Mine | 68.00 | |
| Branches and Extensions to Mines | 38.60 | |
| MILWAUKEE DIVISION | | 85.00 " |
| Chicago to Milwaukee | 85.00 | |
| Total | | 1,500.90 miles. |

PROPRIETARY ROADS.

| | | |
|---|---|---|
| Iowa Midland Railway | | 68.80 miles. |
| Lyons to Anamosa | 68.80 | |
| La Crosse, Trempeleau and Prescott Railroad | | 29.00 " |
| Winona Junction to Winona | 29.00 | |
| Winona and St. Peter Railroad | | 327.00 " |
| Winona, Minn., to State Line | 288.50 | |
| State Line to Lake Kampeska | 38.50 | |
| Winona, Mankato and New Ulm Railroad | | 3.75 " |
| Mankato Junction to Mankato | 3.75 | |
| Northwestern Union Railway | | 62.63 " |
| Milwaukee to Fond du Lac Junction | 62.63 | |
| Total | | 1,992.08 miles. |

Sidings, 200 m. Double track, 60 m. Steel rails. 440.20 miles. Gauge, 4 ft. 8½ in.

This company was incorporated under its present title June 6, 1859. The companies now included in this organization are the Madison and Beloit R. R. (chartered August 19, 1848), the name of which was changed March 11, 1851, to the Rock River Valley Union R. R., consolidated March 30, 1855, with the Illinois and Wisconsin R. R. Co. (chartered February 12, 1851), under the name of Chicago, St. Paul and Fond du Lac R. R. The latter company was consolidated February 12, 1857, with the Wisconsin and Superior R. R. (chartered October 11, 1856), retaining its own title, and was sold under foreclosure June 2, 1859, and the purchasers organized under the name now held by it. Various local companies were also absorbed by it at different times. On the 2d of June, 1864, it was consolidated with the Galena and Chicago Union R. R. Co., Illinois (chartered January 16, 1836); October 21, 1864, with the Peninsula R. R. of Michigan (incorporated February 12, 1845). The present length of line was brought into operation in September, 1873.

The length of lines in the various States through which the road passes is as follows: Illinois, 489.60; Wisconsin, 566.14; Iowa, 435.31; Michigan, 170.38; Minnesota, 292.25; Dakota, 38.50. Total, 1,992.08 miles.

Abstract of equipment and rolling stock for ten years (May 31):

| Classes. | | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Locomotives: | 1st Class | 203 | 204 | 206 | 210 | 214 | 216 | 219 | ..... | ..... | ..... |
| | 2d Class | 44 | 44 | 49 | 49 | 50 | 53 | 82 | ..... | ..... | ..... |
| | All Classes | 247 | 248 | 255 | 259 | 264 | 269 | 301 | 342 | 342 | 342 |
| Cars: Passenger: | 1st Class | 112 | 118 | 125 | 133 | 134 | 127 | 135 | 141 | 142 | 142 |
| | 2d Class | 21 | 21 | 30 | 31 | 32 | 27 | 27 | 27 | 29 | 29 |
| | All Classes | 133 | 139 | 155 | 164 | 166 | 154 | 162 | 168 | 171 | 171 |
| Caboose and Way | | 117 | 137 | 149 | 150 | 151 | 123 | 125 | 140 | 140 | 140 |
| Baggage, Mail and Express | | 101 | 107 | 109 | 110 | 113 | 76 | 80 | 80 | 80 | 80 |
| Boarding | | 4 | 4 | 4 | 7 | 7 | 7 | 18 | 18 | 18 | 18 |
| Freight: | Box | 3,554 | 3,563 | 3,654 | 3,674 | 3,675 | 3,530 | 4,151 | 4,293 | 4,273 | 4,273 |
| | Platform | 901 | 901 | 904 | 908 | 909 | 960 | 1,009 | 1,025 | 1,025 | 1,025 |
| | Stock | 307 | 307 | 311 | 315 | 316 | 337 | 356 | 384 | 404 | 454 |
| | Coal | 53 | 53 | 53 | 84 | 128 | ..... | ..... | ..... | ..... | ..... |
| | All Classes | 4,815 | 4,824 | 4,922 | 4,981 | 5,027 | 5,222 | 5,546 | 6,112 | 6,115 | 6,165 |
| Iron Ore | | 519 | 522 | 536 | 851 | 996 | 1,121 | 1,955 | 1,957 | 1,957 | 1,957 |
| Wrecking, etc | | ..... | ..... | ..... | ..... | ..... | ..... | 36 | 37 | 37 | 78 |
| Total Car Stock | | 5,689 | 5,733 | 5,875 | 6,263 | 6,460 | 6,343 | 7,699 | 8,106 | 8,109 | 8,200 |

**Rolling Stock.**—Locomotive engines, 342. Cars—passenger, 171; baggage and express, 65; mail, 15; officer, 4; freight—box, 4,273; platform, 1,025; stock, 454; ore, 1,957; caboose, 140. Total revenue cars, 8,104. Also, 18 boarding; 26 road; 40 ditching; and 12 wrecking cars. Total of all cars, 8,200.

The above are exclusive of those on the Winona and St. Peter R. R.

The equipment of the Winona and St. Peter R. R. consists of 27 locomotive engines; 7 passenger, 4 baggage, and 1,026 freight cars; making a total of 369 engines and 9,237 cars.

The earnings and operating expenses of the proprietary roads are not included in the following statement:

**Operations** for the year ending May 31, 1876.—Trains run—passenger, 2,573,777; freight, 4,636,517; service, 1,994,460—total, 9,921,155 miles. Passengers carried, 3,527,143; carried one mile, 122,281,308. Freight moved, 3,471,927; moved one mile, 503,132,389 tons.

| *Earnings.* (1,500.9 miles.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,145,749 63 | For Maintenance of Way | $1,757,538 19 |
| " Freight | 9,001,177 95 | " Fuel | 1,033,870 72 |
| " Express | 262,253 83 | " Rolling Stock | 1,170,682 04 |
| " Mails | 289,182 98 | " Transportation | 3,020,286 16 |
| Miscellaneous | 75 346 96 | Miscellaneous | 92,240 84 |
| | $12,773,711 35 | | $7,074,617 95 |

Balance—net earnings, $5,699,093.40. Deduct taxes, $327,546.90; renewals on account of fire, $6,693.14—leaves available net income, $5,364,853.36. Disposition of net earnings shown in income account.

*Net Income Account* (1,500.9 *miles*), *year ending May* 31, 1876.

| | | | |
|---|---|---|---|
| Balance, May 31, 1875 | $2,637,612 64 | Interest, Premium, etc., on Bonds | $2,383,793 40 |
| Net Income | $5,699,093 40 | Sinking Fund | 40,120 00 |
| Less Taxes, etc. | 334,240 04 | Rent of Leased Lines | 1,142,645 53 |
| | 5,364,853 36 | Advances, etc. | 618,577 54 |
| | | Balance of Income | 3,817,329 53 |
| | $8,002,466 00 | | $8,002,466 00 |

The interest paid on the funded debt, exclusive of premium, etc., was $2,164,142.13; and the rental paid each of the leased lines was $521,092.12 to the Chicago, Iowa and Nebraska, and $621,553.41 to the Cedar Rapids and Missouri River.

Abstract of operations for ten years:

I.—Train, Passenger and Tonnage Operations.

| May 31. Years. | Miles R. R. | Miles Run by Trains. | | | Total. | Passengers Carried. | | Freight Moved, Tons. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Passenger. | Freight. | Other. | | Number. | One Mile. | Number. | One Mile. |
| 1867 | 1,152.4 | ..... | ..... | ..... | ..... | 1,532,028 | 74,969,771 | 1,726,919 | 191,080,143 |
| 1868 | 1,153.4 | ..... | ..... | ..... | ..... | 2,060,412 | 88,807,502 | 1,982,429 | 260,920,415 |
| 1869 | 1,156.0 | ..... | ..... | ..... | ..... | 2,231,941 | 110,804,266 | 2,211,826 | ..... |
| 1870 | 1,156.0 | ..... | ..... | ..... | 5,913,288 | 2,276,548 | 115,457,459 | 2,222,978 | 264,747,240 |
| 1871 | 1,223.8 | ..... | ..... | ..... | 5,690,968 | 2,239,494 | 100,802,521 | 2,298,170 | 268,417,381 |
| 1872 | 1,382.9 | ..... | ..... | ..... | 7,235,827 | 2,224,705 | 99,299,476 | 2,510,016 | 287,764,006 |
| 1873 | 1,459.5 | 2,041,284 | 3,427,559 | 2,084,243 | 7,553,086 | 2,479,202 | 111,071,927 | 2,958,390 | 366,475,480 |
| 1874 | 1,489.7 | 2,119,760 | 4,587,373 | 2,437,147 | 9,144,280 | 2,823,889 | 109,134,533 | 3,591,090 | 461,412,030 |
| 1875 | 1,500.9 | 2,491,956 | 4,589,081 | 2,491,857 | 9,572,894 | 3,407,620 | 116,779,137 | 3,153,315 | 454,550,357 |
| 1876 | 1,500.9 | 2,573,777 | 4,636,517 | 1,994,460 | 9,921,155 | 3,527,143 | 122,281,308 | 3,471,927 | 503,132,389 |

III.—Earnings, Expenses, Interest, Etc.

| Years. May 31. | Passenger Earnings. | Freight Earnings. | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest Paid. | Dividends. | Lease Rent. | Surplus. |
|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 1867.. | 2,945,016 | 6,649,590 | 10,161,735 | 7,103,993 | 3,057,742 | 1,142,900 | 982,000 | 639,231 | 468,224 |
| 1868.. | 3,573,031 | 8,266,809 | 12,614,847 | 7,873,647 | 4,741,200 | 1,344,440 | 2,810,110 | 982,839 | 20,477 |
| 1869.. | 3,990,998 | 9,291,478 | 13,941,343 | 7,924,520 | 6,016,823 | 1,258,727 | 3,304,777 | 1,135,634 | 281,770 |
| 1870.. | 3,799,258 | 8,187,597 | 12,535,428 | 8,013,317 | 4,522,111 | 1,117,743 | 1,972,489 | 1,043,692 | 541,424 |
| 1871.. | 3,333,111 | 7,700,809 | 11,694,914 | 6,311,506 | 5,383,408 | 1,062,777 | 3,551,278 | 931,103 | 333,559 |
| 1872.. | 3,260,654 | 7,521,275 | 11,402,161 | 6,810,026 | 4,592,135 | 1,071,994 | 1,486,189 | 856,610 | 1,465,694 |
| 1873.. | 3,509,702 | 8,614,260 | 12,736,607 | 8,178,237 | 4,558,370 | 1,356,885 | 2,019,640 | 928,423 | 164,274 |
| 1874.. | 3,426,824 | 10,270,519 | 14,351,523 | 9,275,850 | 5,075,673 | 2,071,687 | ..... | 1,049,649 | 2,119,346 |
| 1875.. | 3,205,060 | 8,837,828 | 12,707,727 | 7,984,697 | 4,723,032 | 2,217,628 | ..... | 1,085,950 | 2,637,613 |
| 1876.. | 3,145,750 | 9,001,178 | 12,773,711 | 7,408,858 | 5,364,853 | 2,383,793 | ..... | 1,142,646 | 3,817,330 |

In the above table, taxes and insurance are included in operating expenses; premium on gold and exchange, in interest; and advances to proprietary roads are deducted from surplus.

The net income of the road proper over all payments of interest, rents, etc., for the year was $1,797,550.69.

The aggregate business of the proprietary roads, 491.18 miles, for the year was as follows:

| *Earnings.* | | *Expenditures.* | | |
|---|---|---|---|---|
| From Passengers | $337,897 79 | Operating Expenses | | $820,062 72 |
| " Freight | 831,801 42 | Taxes | | 45,369 19 |
| " Express and Mails | 61,545 91 | Interest | $1,146,024 53 | |
| Miscellaneous | 8,775 50 | Less N. W. U. Co | 153,602 02 | |
| | | | | 992,422 51 |
| | $1,240,020 62 | | | $1,857,854 42 |

Balance, deficit, $617,833.80, deducted from net income, leaves $1,179,716.89, as the net profit of operations of all the company's lines for the year. The gross receipts of all lines were $14,013,731.97, as against $13,786,303.08 for the previous year—a gain of $227,248.89.

Abstract of operations of all lines for four years:

| Years. | Gross Earnings. | | Operating Expenses. | | Dividends, Interest, etc. | | Net Surplus, All Lines. |
|---|---|---|---|---|---|---|---|
| | C. & N. W. | Proprietary R. Rs. | C. & N. W. | Proprietary R. Rs. | C. & N. W. | Proprietary R. Rs. | |
| 1873 | $12,736,607 | $1,038,948 | $8,178,237 | $748,843 | $4,208,554 | $605,392 | $39,529 |
| 1874 | 14,351,523 | 1,280,414 | 9,275,850 | 923,892 | 3,163,921 | 913,192 | 1,355,082 |
| 1875 | 12,707,727 | 1,078,577 | 7,984,697 | 796,573 | 3,303,692 | 1,129,905 | 571,437 |
| 1876 | 12,773,711 | 1,240,021 | 7,408,858 | 865,432 | 3,567,308 | 992,423 | 1,179,717 |

Abstract of earnings (in cents) per passenger and per ton per mile for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Passenger | 3.29 | 3.31 | 3.28 | 3.16 | 3.14 | 3.02 | 2.85 |
| Freight | 3.09 | 2.87 | 2.61 | 2.35 | 2.22 | 2.10 | 1.95 |
| Average | 3.15 | 2.99 | 2.92 | 2.54 | 2.40 | 2.11 | 2.04 |

The average distance run by each passenger train was 100.08 miles; each freight train, 201.99 miles.

The expenditures for construction and equipment during the year, in addition to those included in operating expenses, amounted to $1,255,455.79 for the road proper, and $115,714.76 for the proprietary roads, a total of $1,370,170.55; the principal items of which were for steel rails in excess of cost of iron rails, $398,518.33; new shops in Chicago, $289,484.61; right of way, station grounds, etc., $151,661.76; side tracks, $100,897.06; new buildings, $52,292.36; new bridges, $56,709.97; discount on securities, $94,613.55. For the proprietary roads, Winona and St. Peter R. R., $28,812.05; Northwestern Union Ry., $77,835.12. 116.85 miles of steel rails were laid during the year. The value of materials on hand was $1,326,975.83, of which $623,627.35 were articles in store; $411,593.73 were track materials; and $291,754.75 were fuel.

*General Balance Sheet (C. and N. W. R. R. Co.), May 31, 1876.*

| | | | |
|---|---|---|---|
| Old Construction | | $39,658,302 62 | |
| New " | | 20,483,984 57 | |
| Equipment | | 8,027,309 49 | |
| *Proprietary Roads:* | | | |
| Cost | $2,910,298 92 | | |
| Less N. W. U. Ry. | 188,419 19 | —2,721,879 73 | |
| General Assets—Bonds | | 216,700 00 | |
| " Stock, etc. | | 85,951 09 | |
| Materials on Hand | | 1,326,975 83 | |
| | | $72,521,103 33 | |
| Stock, Common | $15,011,180 40 | | |
| " Preferred | 21,502,233 42 | —$36,513,413 82 | |
| Funded Debt | | 31,033,000 00 | |
| Real Estate Mortgages | | 255,000 00 | |
| Northwestern Union Ry. | | 168,155 30 | |
| Unfunded Debt | $2,889,355 78 | | |
| Less Sums Due | 1,244,552 57 | | |
| And Cash | 910,598 53 | —734,204 68 | |
| Balance, Income Account | | 3,817,329 53 | |
| | | $72,521,103 33 | |

Abstract of unfunded debt for five years:

| | May 31, 1876. | May 31, 1875. | May 31, 1874. | May 31, 1873. | May 31, 1872. |
|---|---|---|---|---|---|
| Due Leased Lines in Iowa | $208,044 36 | $224,415 52 | $195,730 60 | $173,643 53 | $156,920 92 |
| Current Bills, Pay Rolls, etc. | 924,778 81 | 1,090,123 28 | 1,493,047 10 | 2,186,785 10 | 1,410,079 44 |
| Dividends and Coupons | 793,028 81 | 757,223 13 | 709,717 00 | 1,315,663 29 | 1,109,865 36 |
| Bills Payable | 879,368 98 | 1,798,572 62 | 2,271,450 72 | 964,742 63 | 8,560 00 |
| Due R. R. Cos. | 84,134 82 | 106,722 49 | 101,243 01 | 214,706 46 | 216,903 24 |

And among the dues and assets are the following:

| | May 31, 1876. | May 31, 1875. | May 31, 1874. | May 31, 1873. | May 31, 1872. |
|---|---|---|---|---|---|
| Cash on Hand | $910,598 53 | $843,747 13 | $881,638 31 | $729,657 70 | $1,211,234 62 |
| Dues from Station Agents, etc. | 511,372 80 | 335,062 09 | 515,653 72 | 552,134 10 | 428,178 92 |
| " Companies, etc. | 612,929 73 | 571,519 22 | 626,950 06 | 713,946 07 | 667,178 26 |
| " U. S. Gov't Express, etc. | 120,250 04 | 126,946 90 | 46,357 66 | 61,828 87 | 81,437 66 |

No statement is made of the earnings and expenses of the various divisions on the main lines, which were regularly reported up to the year 1873.

Statement of funded debt in detail, May 31, 1876 :

| Character of Bonds. | Interest. | | Principal Due. | Amount Outstanding. |
|---|---|---|---|---|
| | Rate p. c. | When Payable. | | |
| Pref. Skg. Fd., 1st M. on 193 miles R. R., Chicago to Oshkosh | 7 | Feb. and Aug. 1 | 1885. | $ 1,237,600 |
| Funded Coupon, M. Lien next to above, R. R., Chicago to Oshkosh | 7 | May and Nov. 1 | 1883. | 737,400 |
| Gen. 1st M., next to above, R. R., Chicago to Oshkosh | 7 | Feb. and Aug. 1 | 1885. | 3,568,500 |
| Appleton Ex. 1st M. 23 miles R. R., Oshkosh, North, and 76,000 acres | 7 | " " | 1885. | 140,000 |
| Green Bay Ex., 1st M., 26 miles, to Green Bay, and 76,000 acres | 7 | " " | 1885. | 264,000 |
| G. and C. U. 1st M., 248 miles R. R. | 7 | " " | 1882. | 1,692,000 |
| " Miss. River Bridge | 7 | Jan. and July 1 | 1884. | 182,000 |
| " Elgin and State Line R. R. | 6 | " " | 1878. | 120,500 |
| Beloit and Madison, 1st M. | 7 | " " | 1888. | 271,000 |
| Peninsula R. R., 1st M. R. R. and Lands | 7 | Mar. and Sept. 1 | 1898. | 294,000 |
| Consol Skg. Fd., exchangeable for above | 7 | Feb., May, Aug. and Nov. 1. | 1915. | 4,390,000 |
| Chi. and Milw. Railway, 1st M., General | 7 | Jan. and July 1 | 1898. | 1,700,000 |
| Madison Ex., 1st M. on 126 miles | 7* | April and Oct. 1 | 1911. | 3,150,000 |
| Menominee Ex., 1st M. on 120 miles | 7* | June and Dec. 1 | 1911. | 2,700,000 |
| General Consolidated Mortgage | 7* | " " | 1902. | 10,583,000 |

* Gold.

The details of the consolidated mortgage bonds were given in the MANUAL for 1874–75.

In addition to the above, are $3,000 G. and C. U. 2d mortgage, due 1875, not yet presented for payment. All the bonds in the above table, arranged before the consolidated sinking fund bonds, are exchangeable for these at the option of the company.

The total funded debt of the Chicago and Northwestern Railway amounts to $31,033,000, of which $14,600,000 bear interest in currency, and $16,433,000 in gold. In addition to the above, the funded debt on the proprietary roads is as follows :

| | Interest p. c. | Due. | Currency. | Gold. |
|---|---|---|---|---|
| Iowa Midland Railway Company 1st Mortgage | 8 | Oct. 1, 1900. | $1,350,000 | |
| Northwestern Union Railway Co. 1st Mortgage | 7 | June 1, 1917. | | $3,500,000 |
| La Crosse, Trempeleau and Prescott R. R. Co. | 10 | April 1, 1878. | 1,000,000 | |
| Winona and St. Peter 1st Mortgage | 7 | Jan. 1, 1887. | 2,750,000 | |
| " " " 2d " | 7 | Nov. 1, 1907. | 1,650,000 | |
| Winona and St. Peter Extension | 7 | Dec. 1, 1916. | | 4,375,000 |
| Proprietary Roads | | | $6,750,000 | $7,875,000 |

| | |
|---|---|
| Total Currency Bonds, all lines | $21,350,000 |
| Total Gold Bonds, all lines | 24,308,000 |
| Aggregate Funded Debt | $45,658,000 |

The following bonds were retired and cancelled during the year, viz.: Preferred Sinking Fund Bonds, $1,100; Appleton Extension, $6,000; Green Bay Extension,

$1,000; Funded Coupon, $2,900; General first mortgage, $9,500; Galena and Chicago Union second mortgage, $40,000; Elgin and State Line, $1,500; Mississippi River Bridge Bonds, $4,000; Seven per cent. Equipment Bonds, $15,000; Peninsula, $34,000; Beloit and Madison, $23,000; and Milwaukee and Chicago, $2,000—total, $115,000.

There have been issued, in lieu of above cancelled bonds, consolidated currency bonds amounting to $113,000. In addition, $825,000 gold bonds have been issued for steel rails and other purposes of construction.

The common and preferred stock were each increased $16,580 during the year, by the conversion of Peninsula bonds, and by surrender of fractional scrip.

Abstract of general balance sheet for ten years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Total. | R. R. and Equipm't. | Materials. | Other Assets. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | $ | $ | $ | $ | $ | $ | $ |
| 1867.... | 1,345 | 248 | 5,689 | 28,021,621 | 16,251,000 | 1,123,477 | 45,864,322 | 41,871,570 | 1,363,159 | 2,629,593 |
| 1868. .. | 1,350 | 248 | 5,733 | 30,911,963 | 18,073,400 | 226,264 | 49,232,104 | 47,547,196 | 1,055,729 | 629,180 |
| 1869.... | 1,368 | 255 | 5,875 | 31,249,259 | 17,290,400 | 317,065 | 50,771,380 | 48,753,802 | 1,169,578 | 848,000 |
| 1870.... | 1,373 | 259 | 6,263 | 35,046,923 | 15,147,900 | 917,739 | 51,654,036 | 50,048,813 | 866,829 | 738,393 |
| 1871.... | 1,449 | 264 | 6,460 | 35,135,973 | 18,049,000 | 1,188,257 | 54,706,789 | 52,000,659 | 873,180 | 1,832,950 |
| 1872... | 1,608 | 269 | 6,343 | 35,878,644 | 20,474,000 | 724,300 | 58,542,638 | 56,200,128 | 911,200 | 1,431,319 |
| 1873.... | 1,698 | 301 | 7,922 | 36,477,084 | 25,008,500 | 2,907,974 | 66,023,526 | 62,086,099 | 1,531,742 | 2,405,685 |
| 1874.... | 1,744 | 342 | 8,106 | 36,477,173 | 29,538,500 | 2,760,589 | 71,528,842 | 65,956,488 | 2,268,444 | 3,304,109 |
| 1875.... | 1,750 | 342 | 8,109 | 36,480,253 | 30,210,000 | 1,655,626 | 71,827,241 | 67,189,576 | 1,861,776 | 2,775,889 |
| 1876.... | 1,760 | 342 | 8,200 | 36,513,414 | 31,033,000 | 1,157,360 | 72,521,103 | 68,169,597 | 1,326,976 | 3,024,531 |

**Land Department.**—The number of acres of land held under the respective land grants, on the 31st May, 1876, was as follows: In Michigan, acres, 633,491.63; in Wisconsin, acres, 362,551.88; in Minnesota and Dakota, acres, 1,159,517.39—total number of acres, 2,155,560.90.

These estimates for the States of Michigan and Wisconsin are from the books and records in the company's office, and that for Minnesota and Dakota is furnished by the agent having charge of the lands. They differ somewhat from the statements of the amount given in the Report of the Land Office, which is as follows: Michigan, 515,356.75; Wisconsin, 522,144.57; Minnesota, 1,164,327.53—total, 2,201,828.89.

All the lands in Wisconsin, Michigan and Minnesota have been arranged in subdivisions, and examined preparatory to putting them in the market.

During the year, there were sold in Michigan, 8,810.64 acres, and in Wisconsin, 1,646.26 acres—total sales for year, 10,456.90—at an average rate of $2.96 per acre. Patents on 2,551.40 acres in Michigan were issued to the company.

**Proprietary Roads.**—Under this heading are the following lines, which are owned by the Chicago and Northwestern Railway Co., but whose accounts are separately kept:

WINONA AND ST. PETER R. R.—Winona, Minn., to Lake Kampeska, Dak..327.00 m.
WINONA, MANKATO AND NEW ULM R. R.—Junction to Mankato, Minn.... 3.75 "
LA CROSSE, TREMPELEAU AND PRESCOTT R. R.—Junction to Winona, Minn. 29.00 "
IOWA MIDLAND RAILWAY.—Lyons, Ia., to Anamosa, Ia..... 68.80 "
NORTHWESTERN UNION RAILWAY.—Milwaukee, Wis., to Fond du Lac, Wis. 62.63 "

Total mileage of proprietary roads.....491.18 m.

**Leased Lines.**—The Chicago, Iowa and Nebraska, and the Cedar Rapids and Missouri River Railroads are leased lines, and their mileage and all their operations

are included in those of the main line. The annual rental of the Chicago, Iowa and Nebraska R. R., originally 47½ per cent. of gross earnings, has been reduced to 37½ per cent., this reduced rental dating from December 1, 1869. The rental of the Cedar Rapids and Missouri River R. R. was $1,750 per mile to January, 1871. The present rental is $750 of the first $1,500 of gross earnings per mile, 33⅓ per cent. of the excess over $1,500 and up to $4,500, and 20 per cent. of all excess over and above $4,500.

The 8 per cent. bonds of the Iowa Midland Railway are guaranteed to the extent of $18,000 per mile.

The rental of the C., I. and N. R. R. for the year ending May 31, 1876, was $521,092.12, or equivalent to $1,389,578.90 of gross earnings; and of the C. R. and M. R. R. R., $621,553.41.

**Financial Statement** of proprietary roads and leased lines, May 31, 1876:

**Winona and St. Peter R. R.**—Capital stock, $410,030; funded debt, $8,775,000; advances by C. and N. W. Ry. Co., $1,361,638.60—total, $10,546,668.60. Per contra: Cost of railroad, $10,506,003.90; operating assets, $40,664.70—total, $10,546,668.60. Expenditures for construction during the year, $28,812.05.

**Winona, Mankato and New Ulm R. R.**—Capital stock, $100,000; advances, $71,943.58—total, $171,943.58, representing cost of road.

**La Crosse, Trempeleau and Prescott R. R.**—Instalment of stock, $1,000; funded debt, $1,000,000; advances, $416,697.05—total, $1,417,697.05, representing cost of road.

**Iowa Midland Railway.**—Capital stock, $44,947.50; funded debt, $1,350,000; advances, $87,754.90—total, $1,482,702.40, representing cost of road.

**Northwestern Union Railway.**—Funded debt, $3,500,000. Per contra: Cost of road, $2,989,823.49; operating account, $342,021.21—total, $3,331,844.70.

The details of the funded debt of these lines are given with those of the C. and N. W. Ry. Co.

CHICAGO AND NORTHWESTERN AND PROPRIETARY ROADS (1,992.08 MILES).

*Summary of Balance Sheets, May* 31, 1876.

| | | | | | | |
|---|---|---|---|---|---|---|
| Chi. and N.W. Ry. Co.— | | | | C. & N. W. Ry. Co.— | | |
| Road and Equip..... | $68,169,596 68 | | | Capital Stock..... | $36,513,413 82 | |
| Cost and Advances— | | | | Bonds..... | 31,033,000 00 | |
| Prop'y and B'h L.. | 2,721,879 73 | | | Bal., Sund. Acc., etc. | 989,204 68 | $68,535,618 50 |
| Assets ..... | 302,651 09 | | | W. & St. P. R. R. Co.— | | |
| Material..... | 1,326,975 83 | $72,521,103 33 | | Capital Stock..... | 410,030 00 | |
| W. & St. P. R. R. Co.— | | | | Bonds..... | 8,775,000 00 | |
| Road and Equip..... | 10,506,003 90 | | | Bal. for Advances.... | 1,361,638 60 | 10,546,668 60 |
| Operating Assets. .. | 40,664 70 | 10,546,668 60 | | W., M. & N. U. R.R.Co.— | | |
| W., M. & N. U. R.R.Co.— | | | | Capital Stock..... | 100,000 00 | |
| Cost of Road..... | | 171,943 58 | | Bal. for Advances.... | 71,943 58 | 171,943 58 |
| La C., T. & P. R.R. Co.— | | | | La C., T. & P. R.R. Co.— | | |
| Cost of Road..... | | 1,417,697 05 | | Instalments on Stock. | 1,000 00 | |
| Iowa Midland Ry. Co.— | | | | Bonds..... | 1,000,000 00 | |
| Cost of Road..... | | 1,482,702 40 | | Bal. for Advances.... | 416,697 05 | 1,417,697 05 |
| N. W. U'n Ry. Co.— | | | | Iowa Midland Ry. Co.— | | |
| Cost of Road..... | 2,989,823 49 | | | Capital Stock..... | 44,947 50 | |
| Operating Account... | 342,021 21 | 3,331,844 70 | | Bonds..... | 1,350,000 00 | |
| | | | | Bal. for Advances.. | 87,754 90 | 1,482,702 40 |
| | | | | N. W. U'n Ry. Co.— | | |
| | | | | Gold Bonds..... | | 3,500,000 00 |
| | | | | BAL. OF IN. ACC. OF COMB'D ROADS.. | | 3,817,329 53 |
| | | $89,471,959 66 | | | | $89,471,959 66 |

*Abstract of Combined Balance Sheet for four years.*

| | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|
| Chicago and Northwestern Railway | $66,023,525 93 | $71,528,842 03 | $71,827,240 60 | $72,521,103 33 |
| Winona and St. Peter R. R | 10,148,402 38 | 10,625,038 81 | 10,565,531 20 | 10,546,668 60 |
| W., M. and New Ulm R. R | 171,565 20 | 171,927 08 | 171,927 08 | 171,943 58 |
| La Crosse, T. and Prescott R. R | 1,386,540 54 | 1,376,774 06 | 1,377,315 42 | 1,417,697 05 |
| Iowa Midland Railway | 1,469,146 85 | 1,479,039 08 | 1,480,965 99 | 1,482,702 40 |
| Northwestern Union Railway, cost | 2,207,719 45 | 2,866,766 73 | 3,100,407 56 | 3,331,844 70 |
| Balance to Credit of Income | 764,264 91 | 2,119,346 26 | 2,637,612 64 | 3,817,329 53 |

Since the close of the fiscal year, a statement of the business of the company, and the proprietary and leased lines, for 6 months ending November 30, 1876, has been published, showing the following comparative results:

| Six Months' Earnings. | 1876. | 1875. | Payments. | 1876. | 1875. |
|---|---|---|---|---|---|
| Passenger | $1,964,036 11 | $1,909,603 22 | Operating Expenses. | $4,147,670 38 | $4,591,394 67 |
| Freight | 5,342,838 20 | 5,680,682 93 | Taxes, etc | 88,782 16 | 100,333 46 |
| Express | 134,643 48 | 141,647 84 | Interest Account | 1,727,182 78 | 1,754,231 73 |
| Mails | 158,881 49 | 154,257 43 | Sinking Fund | 40,120 00 | 40,120 00 |
| Miscellaneous | 41,356 84 | 40,083 00 | Rent, Iowa R. Rs | 610,248 07 | 631,362 23 |
| | $7,641,756 12 | $7,926,274 42 | | $6,614,003 39 | $7,117,442 09 |
| Decrease | $284,518 30 | | Decrease | $503,438 70 | |

The net profit from these operations was $1,027,752.73, as against $808,832.33 for the corresponding period of 1875—an increase of $218,920.40. A dividend of 2½ per cent. on the preferred stock was declared, amounting to $537,555.83, payable on and after December 22, 1876. This is the first dividend that has been paid since June, 1873, when one of 3½ per cent. was declared on the preferred stock.

**Directors** (elected, one third on the first Thursday of June, annually).—A. G. Dulman, Samuel M. Mills, M. L. Sykes, Jr., Chas. R. Marvin, Harvey Kennedy, A. B. Baylis, David Dows, R. P. Flower, Francis H. Tows and John Bloodgood, New York; Wm. L. Scott, Erie, Pa.; Albert Keep, John F. Tracy, Henry H. Porter and Wm. H. Ferry, Chicago; Jas. H. Howe, Kenosha, Wis.; J. L. Ten Have Frzn, Amsterdam, Holland.

**Executive Committee.**—Albert Keep, M. L. Sykes, Jr., John F. Tracy, A. G. Dulman, H. H. Porter, David Dows, A. B. Baylis.

**General Officers.**—Albert Keep, *President*.....Chicago.
M. L. Sykes, Jr., *Vice-President, Sec. and Treas*.....New York.
S. O. Howe, *Assistant Secretary and Treasurer*..... " "

*Gen. Supt.*—Marvin Hughitt.....Chicago.
*Assist. Supt.*—C. C. Wheeler..... "
*Chief Engineer*—E. H. Johnson..... "
*General Solicitor*—B. C. Cook..... "
*Local Treasurer*—M. M. Kirkman..... "
*Asst. Sec. and Auditor*—J. B. Redfield... "
*Supt. Machinery*—G. W. Tilton..... "
*Supt. Bridges*—D. Kendall.....Chicago.
*Purchasing Agent*—J. H. Carpenter..... "
*Gen. Freight Agent*—H. C. Wicker..... "
*Gen. Passenger Agent*—W. H. Stennett.. "
*Gen. Ticket Agent*—W. A. Thrall..... "
*Land Commissioner*—Geo. P. Goodwin.. "
*Master Car Builder*—W. Campbell.. ... "
*General Eastern Agent*—L. F. Booth.....New York City.

Principal Office and Address.....Chicago, Ill.
Financial and Transfer Office.....52 Wall street, New York.

## CHICAGO, IOWA AND NEBRASKA RAILROAD.

This company was chartered about 1855, and the road opened in 1859. It extends from Clinton to Cedar Rapids, Iowa, 82.40 miles, including the bridge, 1.1 mile long, over the Mississippi River at Clinton. Soon after completion it was leased to the Galena and Chicago Union Railway Co., and on consolidation of that company with the Chicago and Northwestern Railway, the lease was continued in force. It provides that the C. and N. W. Ry. Co. shall operate the road, and pay 37½ per cent. of the gross earnings as rental.

**Rolling Stock**—Furnished by lessees.

**Operations** for year ending May 31, 1876.—Included in those of C. and N. W. Ry. Co. Gross earnings, $1,389,579. Rental received, $521,092.12.

**Financial Statement.**—Capital stock, $3,916,200; funded debt, $779,700. The funded debt consists of $568,200 7 per cent. 2d mortgage bonds, now constituting a first lien on the road by the payment of the 1st mortgage, dated July 1, 1860, and payable, interest, January and July, and principal, July 1, 1880; and $211,500 7 per cent. 3d mortgage bonds, now a second lien, dated August 15, 1863, and payable, interest, August and February, and principal, August 15, 1892. Total stock and bonds, $4,695,900.

A formal organization of this company is maintained.

HORACE WILLIAMS, *President*.....Clinton, Iowa.

## CEDAR RAPIDS AND MISSOURI RIVER RAILROAD.

This company was chartered about 1855, and the road completed in 1866. Prior to completion it was leased to the Galena and Chicago Union R. R. Co., and the lease continued, with some modifications, to the Chicago and Northwestern Ry. Co., on the consolidation with it of the G. and C. U. R. R. The line extends from Cedar Rapids to the Missouri River, opposite Omaha, 271.6 miles, with 10 miles of sidings. There is also a branch from Clinton to Lyons, 2.6 miles, built under a separate organization, but leased with this.

**Rolling Stock.**—Furnished by lessees.

**Operations** for the year ending December 31, 1876.—This road is leased at an annual rental of $700 out of the first $1,500 gross earnings per mile per year, 33⅓ per cent. out of next $3,000 gross earnings per mile per year, and 20 per cent. of any excess over $4,500 gross earnings per mile per year.

The rental for the year 1876 amounted to $621,553.41.

**Financial Statement.**—Capital stock, common (on whole line), $25,000 per mile, $6,850,400; and preferred 7 per cent. (on 1st and 2d divisions, Cedar Rapids to Des Moines River and the Lyons Branch, 128.37 miles), $6,000 per mile, $769,600—total stock, $7,620,000; and funded debt, $3,614,000—total stock and bonds (representing cost of road, etc.), $11,234,000, or about $41,000 per mile.

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| | | Rate. | Payable. | | |
| 1st Mortgage (1st division), $10,000 p. m. | Aug. 1, 1861. | 7 | Feb. and Aug. | Aug. 1, 1891. | $700,000 |
| " " (2d division), $10,000 p. m. | " 1863. | 7 | " " | " 1894. | 582,000 |
| " " (3d division), $16,000 p. m. | May 1, 1866. | 7 | May and Nov. | May 1, 1916. | 2,332,000 |

Making a total of $3,614,000. Annual interest, $252,980.

This company has also a land grant under acts of Congress of May 15, 1856, and June 2, 1864. Total acres certified, 1,130,741. A formal organization of the company is maintained.

HORACE WILLIAMS, *President*.....Clinton, Iowa.

Fiscal Office.....57 Sears' Building, Boston.

## STANWOOD AND TIPTON RAILROAD.

This company was organized and the road opened in 1872. It extends from Stanwood to Tipton, Iowa, 8.5 miles, and forms a branch of the Chicago, Iowa and Nebraska R. R., with which its operations are included, and like which it is leased to the Chicago and Northwestern Ry. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings for year, $15,594.80.

Only a formal organization is maintained.

**Officers.**—Same as Chicago and Northwestern R. R. Co.

## TOLEDO AND NORTHWESTERN RAILROAD.

This company was organized and road opened in 1870. It forms a branch of the Cedar Rapids and Missouri River R. R. Co., and all its operations are included in those of that company. Merely a formal organization is maintained.

**Rolling Stock.**—Furnished by Chicago and Northwestern R. R. Co.

**Operations.**—Included in lessees' returns. Gross earnings for year 1876, $7,042.05.

**Officers.**—Same as Cedar Rapids and Missouri River R. R. Co.

# PITTSBURGH AND CASTLE SHANNON R. R. (In Progress.)

**Line of Road.**—Pittsburgh, Pa., to Finleyville, Pa.....17 miles.
In operation: Pittsburgh to Castle Shannon, Pa..... 6 "
Branches, 3.12 miles. Sidings, 0.87 mile. Gauge, 3 feet 4 inches. Rail, 45 and 50 lbs.

**Rolling Stock.**—Locomotive engines, 6; cars—passenger, 8; baggage, 1; truck, 2; coal, 416—total revenue cars, 427.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 33,720; freight and coal, 28,400—total, 62,120 miles. Passengers carried, 132,432; carried one mile, 723,111. Freight moved (including bituminous coal, 107,815), 108,085 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $23,131 35 | For Rolling Stock | $7,631 15 |
| " Miscellaneous Sources (Coal) | 367,450 72 | " Transportation | 58,626 72 |
| | $390,582 07 | | $66,257 87 |

Balance—net earnings, $324,324.20. Payments—interest, $16,638.06; coal operations, $290,599.99; taxes, etc., $5,740.46—total, $312,978.51. Surplus, $11,345.69. Expended on construction, $11,975.64.

Abstract of operations and financial condition for four years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Tons Freight. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873..... | 6 | 5 | 328 | 49,920 | 29,497 | 126,539 | $467,666 71 | $113,480 68 | $446,921 | $336,900 | $454,427 |
| 1874..... | 6 | 6 | 424 | 54,184 | 67,703 | 139,843 | 482,414 04 | 71,601 44 | 542,259 | 291,156 | 502,552 |
| 1875..... | 6 | 6 | 424 | 48,000 | 107,694 | 105,190 | 375,930 47 | 47,009 37 | 525,622 | 237,178 | 527,990 |
| 1876..... | 6 | 6 | 427 | 62,120 | 210,468 | 108,085 | 390,450 72 | 33,724 21 | 655,440 | 210,352 | 543,752 |

The net earnings in above table show income after deducting cost of coal operations as well as working expenses of the railroad.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $543,751 90 | Capital Stock | $655,439 77 |
| Real Estate | 272,178 81 | Funded Debt | 210,352 09 |
| Coal Owned | 108,186 89 | Floating Debt | 43,807 51 |
| Cash and other Assets | 192,073 01 | Balance—Surplus | 126,711 18 |
| | $1,072,438 71 | | $1,072,438 71 |

The funded debt consists of 6 per cent. 1st mortgage bonds, one third maturing annually from January 1, 1874.

It is proposed to issue $150,000 1st mortgage 7 per cent. gold bonds, convertible into stock.

**Directors** (elected 1877).—M. D. Hays, H. M. Rolfe, James McQuiston, James Kerr, James M. Bailey, Josiah Reamer, F. T. Plunkett, D. O. Cunningham, Thomas N. Miller, J. H. Ortman and John Jahn, Pittsburgh, Pa.

MILTON D. HAYS, *President*.....Pittsburgh, Pa.

*Secretary and Treasurer*—Josiah Reamer.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

# PITTSBURGH, TITUSVILLE AND BUFFALO RAILROAD.

**Line of Road.**—Corry, Pa., to Irvineton, Pa.....95 miles.
Branches, named below.....28 "

Total length of line owned and operated.....123 miles.
Sidings, 33 miles. Gauge, 6 feet and 4 feet 9 inches. Rail, 60 lbs.

This company was formed early in 1876, by the reorganization of the Oil Creek and Allegheny River R. R. Co., whose road was sold under foreclosure December 29, 1875. The latter company was formed by the consolidation, March 1, 1868, of the Oil Creek R. R. Co., the Warren and Franklin, and the Farmers' R. R. Co., all chartered in 1862, and the roads opened in 1866. The road is now operated in connection with the Allegheny Valley R. R. Co. The O. C. and A. R. R. R. Co. defaulted in the interest on its bonds May 1, 1874, and was in the hands of a Receiver until its reorganization under present title. The branches are from Union to Titusville (formerly U. and T. R. R.), 25 miles; Cherry Run Branch, 3 miles.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 19; baggage, mail and express, 6; and freight, 250—total, 275.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 141,675; and freight, 212,820—total, 354,495 miles. Passengers carried, 286,953; carried one mile, 4,335,746. Freight moved, 755,342 tons; moved one mile, 22,873,442 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $141,645 94 | For Maintenance of Way | $146,264 25 |
| " Freight | 546,540 42 | " Rolling Stock | 78,202 90 |
| " Mail, Express, etc | 17,832 84 | " Transportation, etc | 231,361 32 |
| | $706,019 20 | | $455,828 47 |

Balance—net earnings, $250,190.73. Payments—interest, $221,025. Balance, surplus, $29,165.73.

Abstract of operations for nine years:

| Fiscal Years. | Miles of R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Gross. | Net. | Amount. | p. c. |
| 1867-68 (8 mos.) | 98 | 247,507 | 102,320 | 399,015 | 146,560 | $1,197,090 | $653,185 | $212,792 | 5 |
| 1868-69 | 98 | 449,970 | 160,096 | 657,039 | 245,914 | 2,014,427 | 923,565 | 425,945 | 10 |
| 1869-70 (14 mos.) | 98 | 711,314 | 162,113 | 984,496 | 488,268 | 2,718,702 | 1,422,833 | 532,381 | 12½ |
| 1871 | 123 | 569,290 | 185,577 | 813,502 | 574,889 | 1,675,009 | 651,502 | 425,945 | 10 |
| 1872 | 123 | 559,926 | 204,126 | 676,500 | 545,543 | 1,285,554 | 461,531 | 347,161 | 6½ |
| 1873 | 123 | 445,707 | 219,895 | 556,546 | 443,401 | 1,067,734 | 371,292 | 148,783 | 6½ |
| 1874 | 123 | 313,162 | 140,510 | 649,331 | 432,262 | 846,852 | 348,409 | ..... | ... |
| 1875 | 123 | 241,516 | 137,880 | 739,711 | 424,390 | 809,796 | 238,920 | ..... | ... |
| 1876 | 123 | 286,953 | 141,675 | 755,342 | 212,820 | 706,019 | 250,191 | ..... | ... |

**Financial Statement,** December 31, 1876.—Capital stock (shares, $50), $4,959,450; and funded debt, 1st mortgage 7 per cent. bonds (Oil Creek R. R.), due February 1, 1896, $1,500,000; and (W. and F. R. R.) due April, 1882, $580,000; 1st mortgage, due July 2, 1890, $500,000; and consolidated mortgage, due February 1, 1896, $1,155,000; income mortgage bonds, due February 1, 1906, $315,933—total, $4,050,933; and float-

ing debt, $69,195—total stock, bonds and debt, $9,079,578. Per contra: Road, $8,422,883; and equipment, $587,500—total, $9,010,383.

Abstract of financial statement for nine years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debt. | Surplus. | Railroad and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1867-68..... | 117.5 | 28 | 310 | $4,259,450 | $3,170,000 | ..... | $173,898 | $7,549,787 | $15,000 |
| 1868-69..... | 119.5 | 28 | 347 | 4,259,450 | 3,170,000 | ..... | 329,788 | 7,660,390 | 45,000 |
| 1869-70..... | 124.7 | 31 | 318 | 4,259,450 | 3,170,000 | ..... | 498,346 | 8,126,996 | 45,000 |
| 1871..... | 154.7 | 32 | 338 | 4,259,450 | 3,180,000 | ..... | 501,653 | 8,344,717 | 45,000 |
| 1872..... | 155.7 | 32 | 338 | 4,259,450 | 3,180,000 | ..... | 309,205 | 9,562,878 | 45,000 |
| 1873..... | 156.0 | 32 | 325 | 4,259,450 | 3,680,000 | $249,105 | 200,473 | 9,623,964 | 50,000 |
| 1874..... | 156.0 | 32 | 325 | 4,959,450 | 3,680,000 | 385,329 | ..... | 9,614,313 | 50,000 |
| 1875..... | 156.0 | 32 | 294 | 4,959,450 | 3,680,000 | 466,717 | ..... | 9,616,063 | 50,000 |
| 1876..... | 156.0 | 32 | 275 | 4,959,450 | 4,050,933 | 69,195 | ..... | 9,010,383 | 50,000 |

**Directors** (elected May 1, 1877).—Thomas H. Dudley, Camden, N. J.; John Scott, Pittsburgh, Pa.; Wm. M. Carter, Joseph H. Herr, J. W. Moffly, J. S. Ritter and J. H. Campbell, Philadelphia, Pa.

THOMAS H. DUDLEY, *President*.....Camden, N. J.

*Treasurer*—J. W. Moffly.....Philadelphia, Pa. | *Supt.*—C. J. Hepburn.....Pittsburgh, Pa.
*Secretary*—George Bull..... " " | *Auditor*—T. F. Brown..... " "
*General Ticket Agent*—J. M. Hall.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Corry, Pa.

## PITTSBURGH, VIRGINIA AND CHARLESTON RAILROAD.

**Line of Road.**—Pittsburgh, Pa., to Monongahela City, Pa.....30 miles. Double track, 3 miles. Sidings, 2.9 miles. Gauge, 4 feet 9 inches. Rail, 64 lbs.

This company was organized in 1870, and the road opened to its present terminus in June, 1873. It is intended to extend the line to Brownsville, some 20 miles, during the current year, and ultimately to the State Line of West Virginia.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, mail and express, 3; and freight, 75—total revenue cars, 84.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 210,807; freight, 129,745—total. 340,552 miles. Passengers carried, 253,276; carried one mile, 2,407,909. Freight moved, 119,012; moved one mile, 1,456,138 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $72,237 27 | For Maintenance of Way..... | $21,838 97 |
| " Freight, etc..... | 55,501 43 | " Transportation, etc..... | 65,554 18 |
| | $127,738 70 | | $87,393 15 |

Balance—net earnings, $40,345.55. Payments—for interest, $58,986.94.

Abstract of operations and financial condition for five years :

| Year. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Tons Freight. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1872.. | 14 | 1 | 48 | 9,000 | 4,000 | 22,393 | $843 | ..... | $618,564 | ..... | $709,310 |
| 1873.. | 30 | 4 | 83 | 57,900 | 140,188 | 4,828 | 67,137 | $18,555 | 673,264 | $700,000 | 1,143,394 |
| 1874.. | 30 | 5 | 104 | 342,632 | 284,336 | 90,927 | 127,701 | 51,880 | 674,464 | 1,200,000 | 1,273,379 |
| 1875.. | 30 | 5 | 85 | 112,437 | 249,606 | 86,497 | 123,594 | 35,843 | 675,629 | 1,368,000 | 1,306,028 |
| 1876.. | 30 | 5 | 84 | 340,552 | 253,276 | 119,012 | 127,739 | 40,346 | 676,613 | 1,583,000 | 1,331,444 |

This road was in operation only two months in 1872.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $821,550 ; paid in, $676,613.13 ; funded debt, 1st mortgage 7 per cent. bonds, due April 1, 1902, $1,583,000 ; and floating debt, $211,440.86—total stock, bonds and debt, $2,471,053.49. Per contra : Cost of road and equipment, $1,331,444.13 ; and real estate, $602,930.72.

**Directors** (elected January, 1877).—John Scott, B. F. Jones, Joseph Walton, Henry B. Hays and D. A. Stewart, Pittsburgh, Pa. ; William J. Howard, Philadelphia, Pa. ; Alexander Patton, Rice's Landing, Pa. ; George V. Lawrence, Monongahela City, Pa. ; and Moses B. Thompson, Elizabeth, Pa.

JOHN SCOTT, *President*.....Pittsburgh, Pa.
B. F. Jones, *Vice-President*..... " "

*Treasurer and Secretary*.....D. P. Corwin. | *Superintendent*.....John M. Byers.
*General Frt. and Pass. Agent*—W. J. Rose.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS....No. 61 Fourth avenue, Pittsburgh, Pa.

## CLEVELAND, MOUNT VERNON AND DELAWARE R. R.

**Line of Road.**—Hudson, O., to Columbus, O.....144.42 miles.
Leased line : Massillon and Cleveland R. R..... 12.50 "

Total length of line owned, leased and operated.....156.92 miles.
Sidings, etc., 16.58 miles. Gauge, 4 feet 10 inches. Rail, 56 lbs.

This company was chartered May 17, 1851, as the Akron Branch of the Cleveland and Pittsburg R. R. Co., and the road opened from Hudson to Millersburg, 61 miles, in 1853, when, March 17, it was reorganized under the title of Cleveland, Zanesville and Cincinnati R. R. Co. The road was placed in the hands of a Receiver August 27, 1861, and sold under foreclosure November 2, 1864, to the P., Ft. W. and C. R. R. Co., by whom it was leased, July 1, 1869, to the Pennsylvania R. R. Co. It was sold by the latter company November 4, 1869, to the Pittsburg, Mount Vernon, Columbus and London R. R. Co., already operating 65 miles of road ; and December 20, 1869, the present title was taken on consolidation of the two companies. A branch from Kilbuck to Dresden, O., 34 miles, is under construction. The road as now operated was completed September 1, 1873.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 14 ; baggage, mail

and express, 12; and freight (box, 68; stock, 5; coal, 525), 598; other, 10—total revenue cars, 634.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 191,556; freight and other, 195,198—total, 386,754 miles. Passengers carried, 252,477; carried one mile, 4,536,317. Freight moved, 206,966 tons; moved one mile, 9,868,004 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $133,849 67 | For Maintenance of Way | $92,738 53 |
| " Freight | 209,952 42 | " Rolling Stock | 105,765 65 |
| " Mail, Express, etc | 29,780 51 | " Transportation, etc | 111,546 04 |
| | $373,582 60 | | $310,050 22 |

Balance—net earnings, $63,532.38. Payments—interest on bonds, $87,472.23. Lease of Massillon and Cleveland R. R., $20,000; interest on funded coupons, etc., $16,830.44—total, $124,302.66. Excess of payments, $60,770.28.

Abstract of operations and financial condition for four years:

| Year. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Construction. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1873.. | 156.92 | 22 | 610 | 224,745 | ..... | ..... | $355,325 | $133,167 | $1,751,035 | $3,000,000 | $4,572,915 |
| 1874.. | 156.92 | 22 | 610 | 364,397 | 274,688 | 324,725 | 445,800 | 135,945 | 1,751,035 | 3,097,959 | 4,619,511 |
| 1875.. | 156.92 | 22 | 633 | 406,942 | 253,343 | 238,899 | 426,027 | 96,667 | 1,761,871 | 3,298,994 | 4,854,704 |
| 1876.. | 156.92 | 22 | 634 | 386,754 | 252,477 | 206,966 | 373,583 | 63,533 | 1,764,344 | 3,286,549 | 4,843,383 |

The funded coupons are included in the statement of funded debt in above table.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,628,159 39 | Capital Stock, Common | $1,312,894 21 |
| Expended on Dresden Branch | 215,223 22 | " " Preferred | 451,450 00 |
| Sundry Dues | 29,580 22 | Funded Debt | 2,969,000 00 |
| Coupons Funded, etc | 39,693 50 | Coupons Payable | 62,378 75 |
| Cash, etc | 30,888 12 | Coupons Funded (gold) | 317,548 00 |
| Balance, Debt of Income | 269,094 82 | Sundry Accounts | 99,368 31 |
| | $5,212,639 27 | | $5,212,639 27 |

The income bonds were issued to the Pennnsylvania R. R. Co. in payment of advances made and coupons purchased by that company.

Statement of funded debt in detail:

| Title and Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage 7 per cent. Bonds | 7 | July and Jan. | January, 1900. | $1,350,000 | $1,350,000 |
| " Columbus Extension | 7 | " " " | " 1901. | 950,000 | 950,000 |
| Income Bonds | .. | ..... | ..... | ..... | 669,000 |
| Coupons Funded | .. | ..... | ..... | ..... | 317,548 |

**Directors** (elected February 28, 1877).—Samuel Israel and Charles Cooper, Mount Vernon, O.; George B. Roberts, Philadelphia, Pa.; D. W. Caldwell, Columbus, O.;

Isaac M. Harpster, Millersburg, O.; William M. Orr, Orville, O.; Thomas D. Messler and William Thaw, Pittsburgh, Pa.; and Mardenbro White, Gambier, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Treasurer*—John D. Thompson....Mt. Vernon, O.
*Secretary*—Joseph S. Davis..... " "
*Auditor*—E. Mize.....Akron, "
*Superintendent*—Goshorn A. Jones.....Akron, O.
*Engineer*—John N. Lewis .....Mt. Vernon, "
*Master Machinist*—J. W. Holloway.....Akron, "

PRINCIPAL OFFICE AND ADDRESS.....Mount Vernon, O.

## MASSILLON AND CLEVELAND RAILROAD.

This company was organized October 3, 1868, and the road opened in 1870. It extends from Massillon, O., to Clinton, O., 12.5 miles, with 1.22 mile sidings. It was leased to the Cleveland, Mt. Vernon and Delaware R. R. Co. November 4, 1869, and has since been operated by that company. Lease has 99 years to run, and is for 40 per cent. of gross earnings, or a minimum of $20,000 per year.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Gross earnings, $15,493.54. Operating expenses, $15,687.72.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Right of Way | $329,657 28 | Capital Stock | $195,605 00 |
| F. M. Hutchinson, Treasurer | 3,557 26 | First Mortgage Bonds | 100,000 00 |
| Sundry Accounts | 4,260 07 | Sundry Accounts | 41,869 61 |
| | $337,474 61 | | $337,474 61 |

The funded debt consists of $100,000 1st mortgage 7 per cent. bonds, gold, dated January 1, 1870, interest payable January and July, and principal January 1, 1890.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

## OHIO AND MISSISSIPPI RAILWAY.

**Line of Road.**—Cincinnati, O., to East St. Louis, Ill.....338 miles.
Branches, named below.....281 "

Total length of line owned and operated.....619 miles.
Second track and sidings, 103 miles. Gauge, 4 feet 9 inches. Rail, 56 and 60 lbs. Steel rails, 70 miles.

This company was chartered by the Legislature of Indiana February 14, 1848; of Ohio, March 15, 1849, and of Illinois, February 12, 1851, under the name of the Ohio and Mississippi R. R. Co. The road was built by two distinct corporations, and completed in 1857, the operations of the two corporations being carried on by agreement as one line, the portion from Cincinnati to the Illinois State Line being known as the Eastern, and that in Illinois as the Western, Division. As originally built, it has a gauge of 6 feet. The Eastern Division was placed in the hands of a Receiver in April,

1860, and the Western Division sold under foreclosure in June, 1862, and reorganized as the O. and M. Ry. Co., by virtue of an act passed February 5, 1861, by the Legislature of Illinois. The Eastern Division was sold January 9, 1867, to the parties owning the Western Division, and the entire line consolidated under one company, November 21, 1867, with the present title. The Louisville Branch, from North Vernon to Jeffersonville, Ind., 53 miles, was built under an act passed March 3, 1865, and opened in 1869. The Springfield Division, a branch of the main line, was formerly the Springfield and Southeastern Railway, extending from Beardstown to Shawneetown, Ill., 228 miles, and was bought by the O. and M. Ry. Co., March 1, 1875, for $1,700,000 in bonds, secured by mortgage on that division. The road was placed in the hands of Receivers November 17, 1876. In July, 1871, the gauge was changed from 6 feet to 4 feet 9 inches.

**Rolling Stock.**—Locomotive engines, 124. Cars—passenger, 58; baggage, mail and express, 31; freight (box, 1,414; stock, 153; coal and other, 934), 2,501. Total revenue cars, 2,590. Also, 2 officers' cars, 9 service cars, 27 G. W. despatch cars, and 55 caboose cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 1,096,913; freight, 1,880,023; and other, 1,027,233—total, 4,004,169 miles. Passengers carried, 754,265; carried one mile, 41,919,667. Freight moved, 1,284,254; moved one mile, 173,105,806 tons.

The above includes the Springfield Division, on which were carried 194,989 passengers and 232,135 tons of freight.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,013,653 69 | For Maintenance of Way | $670,599 69 |
| " Freight | 2,204,669 15 | " Rolling Stock | 466,616 57 |
| " Mail | 113,178 31 | " Transportation | 1,256,761 94 |
| " Express | 50,531 01 | Miscellaneous | 88,534 31 |
| | $3,382,032 16 | | $2,482,502 51 |

Balance—net earnings, $899,529.65. Payments from net earnings—taxes, $57,224.03; interest on bonds and sinking fund, $757,136.73. Balance, $85,168.89.

The earnings of the Springfield Division were $363,687.07; operating expenses, $295,302.99; net earnings, $68,384.08. Earnings of Louisville Branch, $183,501.51; operating expenses not reported.

Abstract of operations for nine years:

| Fiscal Years. | Miles of R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Interest. | * Div's. |
|---|---|---|---|---|---|---|---|---|---|
| 1868.... | 340 | ..... | ..... | ..... | ..... | $2,964,041 | $663,427 | $558,011 | ..... |
| 1868–69. | 340 | 356,748 | 30,256,534 | 435,883 | 58,301,811 | 2,915,547 | 867,629 | 367,405 | $253,278 |
| 1869–70. | 393 | 381,244 | 30,459,353 | 528,702 | 69,838,274 | 3,188,137 | 859,886 | 456,853 | 282,100 |
| 1870–71. | 393 | 384,514 | 32,908,901 | 664,676 | 88,154,054 | 3,197,153 | 798,212 | 456,887 | 292,233 |
| 1871–72. | 393 | 404,765 | 32,543,589 | 708,799 | 107,684,078 | 3,343,846 | 984,008 | 616,288 | 285,197 |
| 1872–73. | 393 | 477,062 | 36,974,603 | 927,258 | 143,436,311 | 3,754,337 | 1,141,109 | 771,294 | 281,701 |
| 1873–74. | 393 | 469,185 | 37,018,326 | 931,465 | 147,005,882 | 3,122,502 | 931,193 | 846,041 | ..... |
| 1874–75. | 623 | 638,052 | 42,390,046 | 992,137 | 145,282,802 | 3,204,480 | 863,510 | 845,472 | 280,434 |
| 1875–76. | 619 | 754,265 | 41,919,667 | 1,284,254 | 173,105,806 | 3,382,032 | 842,306 | 757,137 | ..... |

* On preferred stock.

The net earnings in above table are less taxes paid.

The net financial operations for the year are as follows:

| *Receipts and Assets.* | | *Payments.* | |
|---|---|---|---|
| Net Earnings | $842,305 62 | Interest | $757,136 78 |
| Cash on Hand | 238,797 14 | Sinking Fund | 74,782 50 |
| Sundry Dues | 203,535 35 | Construction and Equipment | 406,229 62 |
| Supplies and Materials | 135,955 29 | Balance | 182,444 55 |
| | $1,420,593 40 | | $1,420,593 40 |

There was during the year an increase of $108,754.65 in floating assets, and of $396,756.73 in current liabilities.

*General Balance, December* 31, 1874.

| | | | |
|---|---|---|---|
| Construction Account | $34,805,250 92 | Capital Stock, Common and Pref'd | $24,030,000 00 |
| Uncollected Earnings | 54,193 23 | Funded Debt | 10,678,000 00 |
| Supplies and Materials | 176,174 06 | Debenture Bonds | 180,000 00 |
| Individual Accounts | 27,688 53 | Pay Rolls | 104,942 99 |
| Cash | 211,722 77 | Sundry Accounts | 231,086 52 |
| | $35,224,029 51 | | $35,224,029 51 |

The capital stock consists of $20,000,000 common and $4,030,000 of preferred stock.

The above is the latest general balance sheet furnished. Since that time the construction account has been increased some $425,000.

*Statement of Bonded Debt, June* 30, 1876.

| Character. | Rate of Interest and when Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mort. Bonds, E. and W. Division. | ..... | ..... | ..... | $5,000 |
| 2d " " W. Division | 7 p. c., 1st Jan. & 1st July. | 1st Jan., 1876. | $433,000 | 97,000 |
| Income and Funded Debt Bonds | " 1st April & 1st Oct. | 1st Oct., 1882. | 174,000 | 174,000 |
| Consolidated Mortgage " | " 1st Jan. & 1st July. | 1st Jan., 1898. | 3,095,000 | 3,067,000 |
| Sterling Consol. Mort. " | " " " | " " " | 105,000 | 105,000 |
| " " " S. F. " | " " " | " " " | 7,000 | 7,000 |
| Consolidated S. F. Mort. " | " " " | " " " | 3,593,000 | 3,478,000 |
| 2d Cons. Mort. and S. F. " | " 1st April & 1st Oct. | 1st Apr., 1911. | 4,000,000 | 3,864,000 |
| Debenture S. F. " | " 1st May & 1st Nov. | 1st May, 1883. | 1,000,000 | 140,000 |
| | ..... | ..... | $12,407,000 | $10,937,000 |
| First Mortgage Springfield Division. | 7 p. c., 1st May & 1st Nov. | 1st Nov., 1905. | 3,000,000 | 1,915,000 |
| Total | ..... | ..... | $15,407,000 | $12,852,000 |

The interest of the bonds on the Springfield Division has been funded for two years from May 1, 1875. The total of bonds in the sinking fund amounts to $675,000, of which $336,000 are 2d mortgage of Western Division; $67,000 consolidated mortgage, due 1898; $76,000 consolidated S. F. bonds; $136,000 2d consolidated mortgage; and $60,000 debentures. The annual interest requirements, aside from the Springfield Division bonds, are $773,290.

Abstract of financial condition for nine years ending June 30:

| Fiscal Years. | Common Stock. | Preferred Stock. | Total Stock. | Funded Debt. | Floating Debt. | Cost of Road and Equipment. |
|---|---|---|---|---|---|---|
| 1867-68 | $20,000,000 | $3,354,125 | $23,354,125 | $4,964,000 | $713,500 | $27,846,336 |
| 1868-69 | 20,000,000 | 3,714,125 | 23,714,125 | 6,152,850 | 991,740 | 30,630,270 |
| 1869-70 | 20,196,604 | 4,030,000 | 24,226,604 | 6,534,850 | 357,069 | 29,846,487 |
| 1870-71 | 20,000,000 | 4,030,000 | 24,030,000 | 6,534,850 | 295,943 | 30,863,793 |
| 1871-72 | 20,000,000 | 4,030,000 | 24,030,000 | 10,111,850 | 328,902 | 34,470,752 |
| 1872-73 | 20,000,000 | 4,030,000 | 24,030,000 | 10,559,090 | 719,753 | 35,308,843 |
| 1873-74 | 20,000,000 | 4,030,000 | 24,030,000 | 10,863,000 | 603,905 | 34,805,250 |
| 1874-75 | 20,000,000 | 4,030,000 | 24,030,000 | 12,653,000 | 737,248 | 34,938,772 |
| 1875-76 | 20,000,000 | 4,030,000 | 24,030,000 | 12,852,000 | 1,244,021 | 35,297,549 |

**Directors** (elected October 12, 1876).—Till October, 1879—J. Pierpont Morgan, New York; Robert Garrett, Baltimore; Daniel Torrance, New York. Till October, 1880—W. H. Bloodgood, New York; F. W. Tracy, Springfield, Ill.; Lewis B. Parsons, St. Louis. Till October, 1877—John King, Jr., Baltimore; W. W. Scarborough, Cincinnati; Theodore G. Meier, St. Louis; and W. Whitewright, Jr., New York. Till Oct. 1878—A. T. Galt, Montreal; Wm. T. McClintick, Cincinnati; C. A. Beecher, St. Louis.

DANIEL TORRANCE, *President*.....New York City.
John King, Jr., *Receiver*.....St. Louis, Mo.

*Superintendent*—E. H. Waldron.....St. Louis.
*Secretary*—W. M. Walton.....New York City.
*Treasurer*—Charles S. Cone.....St. Louis, Mo.
*Auditor*—E. K. Punnett..... " "
*Purchasing Agent*—G. E. Atwood. " "
*Master Mech.*—J. F. Sechler.....Vincennes, Ind.
*Gen. Tkt. Agt.*—C. S. Cone, Jr.....St. Louis, Mo.
*Gen. Frt. Agt.*—William Duncan... " "
*Eastern Agent*—W. McGibney.....New York.
*Master Car Builder*—J. P. Coulter..Cochran, Ind.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.
Fiscal and Transfer Agency .....54 William street, New York City.

## OHIO AND TOLEDO RAILROAD. (In Progress.)

**Line of Road.**—Cannonsburg, O., to Youngstown, O.....65.00 miles.
Completed and in operation: Cannonsburg, O., to Minerva, O.....22.00 "
Sidings, etc., 1.13 mile. Gauge, 3 feet. Rail, 30 lbs.

This company was organized May 14, 1872. The Carrollton and Oneida R. R. was sold to the O. and T. R. R. Co. July 15, 1873, and by them completed July 30, 1874.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; other, 8.

**Operations** for year ending June 30, 1876.—Trains run, 20,000 miles. Passengers carried, 5,000; carried one mile, 60,950. Freight moved, 2,200 tons; moved one mile, 34,400 tons. Earnings from passengers, $2,264.80; freight, etc., $4,908.94—total, $7,173.74. Operating expenses, $9,165.70. Balance, deficit, $1,991.96.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,500,000; subscribed, $159,500; paid in, $90,000; funded debt, none; floating debt, $61,645. Payments on construction account, $151,645.

**Directors.**—E. R. Eckley, E. McGuire, W. C. Scott, Carrollton, O.; A. R. Arter, Hanoverton, O.; J. B. Rickey and Stephen Hawley, Guilford, O.; D. Eckley, Minerva, O.

E. R. ECKLEY, *President*.....Carrollton, O.

*Treasurer*—H. G. Brown.....Carrollton, O. | *Secretary*—S. Weaver.....Minerva, O.
*Superintendent*—H. E. Johnson.....Carrollton, O.

PRINCIPAL OFFICE AND ADDRESS.....Carrollton, O.

## PAINESVILLE AND YOUNGSTOWN RAILROAD.

**Line of Road.**—Painesville, O., to Youngstown, O.....61.80 miles.
Sidings and other tracks, 6.5 miles. Gauge, 3 feet. Rail, 35 to 45 lbs.

Organized November 17, 1870. Opened 1874.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 6; express and baggage, 3; freight (box, 22; coal, 80), 102; other, 12—total, 123 cars.

**Operations** for year ending June 30, 1876.—Trains run, 95,662 miles. Passengers carried, 66,960; carried one mile, 820,260. Freight moved, 12,398 tons; moved one mile, 289,597 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $25,905 30 | For Maintenance of Way | $17,801 75 |
| " Freight, etc | 20,171 71 | " Transportation, etc | 39,400 23 |
| | $46,076 01 | | $57,201 98 |

Balance, deficit, $13,125.97.

Abstract of operations and general balances for two years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Freight Tons. | Gross Earnings. | Operating Expenses | Capital Stock. | Funded Debt. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1874-75.. | 62 | 6 | 123 | 40,995 | 8,379 | $33,251 65 | $67,147 37 | $2,000,000 | $1,243,000 | $3,393,066 06 |
| 1875-76.. | 62 | 7 | 123 | 66,960 | 12,398 | 46,076 01 | 57,201 98 | 2,000,000 | 1,243,000 | 3,393,066 06 |

**Financial Statement,** July 1, 1876.—Capital stock paid in, $2,000,000; funded debt, 1st mortgage 7 per cent. bonds, due November 1, 1902, $993,000; 2d mortgage, $250,000; income bonds, $37,295.29; debts and accounts, $138,020.77. Total stock, bonds and debt, $3,418,316.06. Cost of road, equipment and accounts, $3,393,066.06. The mortgage provides that five per cent. of the net earnings, after November 1, 1878, shall be set apart as a sinking fund for the purchase of bonds.

**Directors.**—Paul Wick, A. B. Cornell, H. O. Bonnell, Richard Brown, M. R. Martin, Youngstown, O.; M. C. Martin, New York; Horace Steele, Painesville, O.

PAUL WICK, *President*.....Youngstown, O.

*Receiver*—M. R. Martin.....Youngstown, O. | *Secretary*—A. B. Cornell.....Youngstown, O.
*Treasurer*—Aaron Wilcox..... " " | *Superintendent*—L. F. McAleer.....Painesville, O.

PRINCIPAL OFFICE AND ADDRESS.....Youngstown, O.

## PAINESVILLE, CANTON AND BRIDGEPORT R.R. (Projected.)

**Line of Road.**—Painesville, O., to Bridgeport, O.....140 miles.

This company was organized January 12, 1875. A portion of the route has been surveyed. Gauge, 3 feet.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,000,000; subscribed, $100,500; paid in, $3,115; floating debt, $1,385—total, $4,500. Expended on construction account.

**Directors** (elected 1876).—A. Waddell, S. Weaver, P. A. Painter, D. Eckley and H. Beidlar, Minerva, O.; E. McGuire and E. R. Eckley, Carrollton, O.

A. WADDELL, *President*.....Minerva, O.

*Treasurer*—P. A. Painter.....Minerva, O. | *Secretary*—H. Beidlar.....Minerva, O.

PRINCIPAL OFFICE AND ADDRESS.....Minerva, O.

## ROCKY RIVER RAILROAD.

**Line of Road.**—Cleveland, O., to Rocky River, O.....5.53 miles. Sidings and other tracks, 0.36 mile. Gauge, 4 feet 8 inches. Rail, 30 lbs.

Organized February 20, 1867. Opened 1868.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 6; other, 2.

**Operations** for year ending June 30, 1876.—Trains run, 34,122 miles. Passengers carried, 155,084; carried one mile, 775,420. Gross earnings, $15,659.81; operating expenses, $13,227.01; net earnings, $2,432.80.

Payments—interest on bonds, $3,600; interest on floating debt, $575.94.

*General Balance, July 1, 1874.*

| | | | |
|---|---|---|---|
| Construction Account | $131,170 97 | Capital Stock | $75,862 75 |
| Cash and other Assets | 1,592 98 | Funded Debt | 30,000 00 |
| | | Balance | 26,901 20 |
| | $132,763 95 | | $132,763 95 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due October 1, 1878.

**Directors.**—Elias Sims, D. P. Rhodes, J. M. Coffinberry, Hiram Barrett, P. G. Watmaugh, Henry Lomer, G. F. Marshall, Cleveland, O.

ELIAS SIMS, *President and Treasurer*.....Cleveland, O.

*Secretary*—Charles Pease.....Cleveland, O. | *Superintendent*—G. G. Mulhern.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## SNOW FORK VALLEY RAILROAD. (Projected.)

**Line of Road.**—Shawnee, O., to Carbondale, O.....22 miles.

This company was organized July 6, 1875, for the purpose of building a railroad from the Newark, Somerset and Straitsville R. R. through the coal-fields, to the Car-

bondale Branch of the Marietta and Cincinnati R. R. The route has been surveyed and right of way secured.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $600,000; subscribed and paid in, $40,000, which has been expended on construction account. It is proposed to issue $500,000 1st mortgage bonds, to complete the road.

**Directors** (elected January 13, 1876).—J. L. Birkey, W. D. Lee, I. B. Riley, A. B. Clark and Eli Hull, Newark, O.; W. D. Hamilton, Chicago; F. G. McCune, McCuneville, O.

J. L. BIRKEY, *President*.....Newark, O.

*Treasurer*—W. D. Lee.....Newark, O. | *Secretary*—F. G. McCune.....McCuneville, O.
*Engineer*—Isaac B. Riley.....Newark, O.

PRINCIPAL OFFICE AND ADDRESS.....Bessemer, O.

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## SPRINGFIELD, JACKSON AND POMEROY RAILROAD. (In Progress.)

**Line of Road.**—Springfield, O., to Pomeroy, O.....105 miles.

This company was organized December 17, 1874, to build a railroad from Springfield to Pomeroy, on the Ohio River. Gauge, 3 feet. Some ten miles of road have been graded, and surveys made, and right of way for a considerable portion secured.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $2,000,000; subscribed, $705,925; paid in, $41,055; floating debt, $10,981.97—total stock and debt, $52,036.97, which has been expended on construction account.

**Directors** (elected January 1, 1877).—James Emmitt, Waverly, O.; James Russell, Washington, O.; G. H. Frey, E. G. Dial, Springfield, O.; W. W. Bell, Greenfield, O.; R. K. Seymour, Bainbridge, O.; H. L. Chapman, Jackson, O.

JAMES EMMITT, *President*.....Waverly, O.

*Secretary*—G. H. Barnes.....Waverly, O. | *Chief Engineer*—W. C. Agnew.....Waverly, O.

PRINCIPAL OFFICE AND ADDRESS.....Waverly, O.

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## TOLEDO AND GRAND RAPIDS RAILROAD. (Projected.)

**Line of Road.**—South Toledo, O., to Grand Rapids, O.....24 miles.

This company was organized March 28, 1874, and some work has been done in procuring right of way.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $200,000; paid in, $4,725; expended, $3,200.

**Directors** (elected 1876).—D. W. H. Howard, Wauseon, O.; Orrin Gillett, Thomas Pray, Waterville, O.; C. H. Coy, Toledo, O.; G. W. Reynolds, Maumee City, O.; J. J. Vorhes, G. P. Hinsdale, Grand Rapids, O.

D. W. H. HOWARD, *President*.....Wauseon, O.

*Sec. and Treas.*—C. W. Shoemaker, Waterville, O. | *Engineer*—O. E. M. Howard.....Toledo, O.

PRINCIPAL OFFICE AND ADDRESS.....Waterville, O.

## TOLEDO AND MAUMEE RAILROAD. (In Progress.)

**Line of Road.**—Toledo, O., to Van Wert, O.....88 miles.
In operation: Toledo, O., to Maumee, O..... 8 "

Organized May 16, 1873. Sidings, 0.5 mile. Gauge, 3 feet. Rail, 25 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars, passenger, 1; freight, etc., 5.

**Operations** for year ending June 30, 1876.—Trains run, 27,553 miles. Passengers carried, 73,052. Freight moved, 750 tons. Gross earnings, $10,493.84; operating expenses, $9,063.94; net earnings, $1,429.90. Disposition of net earnings not reported.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $125,000; paid in, $39,300; floating debt, $18,947.39—total, $57,947.39, representing cost of road and equipment.

**Directors** (elected January 11, 1877).—C. C. Keyser, Miami, O.; W. Taylor, C. H. Coy, Toledo, O.; H. Howard, Wooster, O.; D. W. H. Howard, Wauseon, O.; J. H. McDonald, South Toledo, O.

C. C. KEYSER. *President*.....Miami, O.

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.

## COLUMBUS AND HOCKING VALLEY RAILROAD.

**Line of Road.**—Columbus, O., to Athens, O.....76 miles.
Branch line: Logan (50 m. S. E. Columbus), O., to New Straitsville, O.....13 "

Total length of main and branch line in operation.....89 miles.

Sidings and other tracks, 25.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Organized as Mineral R. R. April 14, 1864. Present title taken June 26, 1867. Opened May, 1869.

Several branch lines, owned by companies and individuals, diverge from these lines to the coal and iron mines of the region traversed.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 9; baggage, mail and express, 3; and freight (box, 100; platform, 100; coal, 1,888), 2,088; other, 14. Total revenue cars, 2,114. Of the above, 886 coal cars are not owned by the company.

**Operations** for year ending December 31, 1876.—Trains run, 674,652 miles. Passengers carried, 129,767; carried one mile, 3,151,140. Freight moved, 842,824 tons: moved one mile, 47,572,017 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $89,867 01 | For Maintenance of Way | $127,119 73 |
| " Freight | 733,364 44 | " Rolling Stock | 82,891 41 |
| " Mail and Express | 9,829 95 | " Transportation | 181,504 00 |
| Miscellaneous | 8,077 67 | Miscellaneous | 62,789 69 |
| | $841,139 07 | | $454,304 83 |

Balance—net earnings (46 per cent.), $386,834.24. Payments from net earnings—interest on funded debt, $174,860; interest on floating debt, $1,623.23; dividend (8 per

cent.), $153,676—total payments, $330,159.23; surplus, $56,675.01. Total surplus, $303,898.15.

Abstract of operations and financial condition for eight years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings. | Dividends. | Capital Stock. | Funded Debt. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | $ | $ | $ | $ | $ | $ |
| 1869 | 37.25 | 9 | 226 | ..... | 71,106 | 71,120 | 150,230 00 | 73,170 04 | ..... | 700,000 | 1,200,000 | ..... |
| 1870 | 75.28 | 12 | 387 | 244,386 | 113,873 | 238,678 | 372,229 41 | 210.114 82 | ..... | 848,964 | 1,616,000 | 2,616,107 17 |
| 1871 | 89.00 | 16 | 909 | 348,437 | 142,600 | 384,890 | 548,942 41 | 285,733 00 | ..... | 899,867 | 1,879,000 | 3,161,088 77 |
| 1872 | 89.00 | 25 | 1,613 | 449,522 | 134,999 | 681,819 | 854,892 45 | 442,662 78 | 113,460 | 1,500,000 | 2,148,000 | 3,766,518 75 |
| 1873 | 89.00 | 31 | 2,070 | 668,306 | 153,745 | 890,396 | 1,074,187 37 | 376,159 59 | 256,192 | 1,854,450 | 2,299,000 | 4,411,606 53 |
| 1874 | 89.00 | 31 | 2,233 | 502,868 | 159,990 | 568,622 | 717,490 56 | 357,077 18 | 148,416 | 1,855,250 | 2,459,000 | 4,336,748 82 |
| 1875 | 89.00 | 31 | 2,233 | 658,046 | 146,871 | 826,799 | 877,590 85 | 358,376 08 | 153,666 | 1,921,000 | 2,489,000 | 4,344,144 89 |
| 1876 | 89.00 | 31 | 2,114 | 674,652 | 129,767 | 842,824 | 841,139 07 | 386,834 24 | 153,676 | 1,921,000 | 2,500,000 | 4,365,150 69 |

*General Balance, December* 31, 1875

| | | | |
|---|---|---|---|
| Construction Account | $3,102,108 72 | Capital Stock | $1,921,000 00 |
| Equipment | 1,263,041 97 | Funded Debt | 2,500,000 00 |
| Materials | 30,459 64 | Renewal Accounts | 42,000 00 |
| Real Estate, etc | 234,059 15 | Sundry Accounts | 16,147 33 |
| Sundry Assets | 163,536 01 | Contingent Account | 380,736 15 |
| Cash | 66,677 99 | | |
| | $4,859,883 48 | | $4,859,883 48 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount. | |
|---|---|---|---|---|---|---|
| | | Rate. | When Payable. | | Authorized. | Outstanding. |
| 1st Mortgage Sinking Fund | Oct. 1, 1867. | 7 | April and Oct. | 1897 | $1,500,000 | $1,500,000 |
| 1st Mort., Logan and Straitsville Branch, and 2d Mort. on whole Line | July 1, 1870. | 7 | Jan. and July. | 1880 | 300,000 | 300,000 |
| 2d Mortgage Bonds | Oct. 1, 1871. | 7 | " " " | 1891 | 1,000,000 | 700,000 |

The Columbus and Toledo R. R. was finished during the year, and forms direct connection with this road. A contract has been made for their joint operation.

**Directors** (elected April 12, 1877).—M. M. Greene, William G. Deshler, Henry C. Noble, W. B. Brooks, Isaac Eberly, C. P. L. Butler, B. S. Brown, P. W. Huntington, H. W. Jaeger, and John L. Gill, Columbus, O.; John D. Martin, Lancaster, O.; C. H. Rippey, Logan, O.; and S. W. Pickering, Athens, O.

M. M. GREENE, *President and Superintendent*.....Columbus, O.

| | |
|---|---|
| *Treasurer and Secretary*.....J. J. Janney. | *Auditor*.....T. J. Janney. |
| *Gen. Superintendent*.....Orland Smith. | *Chief Engineer*.....H. S. Wallace. |
| *Assistant Superintendent*.....George R. Carr. | *Tkt. and Fgt. Agt*.....W. A. Mills. |
| *Road Master*.....W. C. Merritt. | |

PRINCIPAL OFFICE AND ADDRESS .....Columbus, O.

## SALISBURY RAILROAD. (In Progress.)

**Line of Road.**—Meyers' Dale, Pa., to Salisbury, Pa.....8.5 miles.
In operation, 2.46 m. Branch, 1.95 m. Sidings, 0.27 m. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

This company bought in May, 1875, the unfinished Salisbury and Baltimore R. R. The greater part of the road has been graded and principal portion of masonry done.

**Rolling Stock.**—Locomotive engine, 1. Cars, 2.

**Operations** for year ending December 31, 1876.—Freight moved, 35,584 tons. Gross earnings, $3,588; operating expenses, $6,449.37; interest paid, $2,800.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $200,000; paid in, $78,650; funded debt, $40,000—total, $118,650. Cost of construction to date, $122,133.66. The funded debt consists of 7 per cent. bonds, due July 1, 1885.

E. D. YUTZY, *President*.....Somerset, Pa.

*Treasurer and Secretary*—Noah Scott.....Ursina, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Somerset, Pa.

## SHARON RAILWAY.

**Line of Road.**—Sharon, Pa., to A. and G. W. R. R. Junction..... 8 miles.
Branch: formerly Sharpsville, Wheatland, Sharon and Greenfield R. R..... 4 "

Total length of line owned and operated.....12 miles.
Sidings, 1 mile. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was organized in 1875, and the road opened in 1876. The company bought the road of 3 feet gauge, built under the name of Sharpsville, Wheatland, Sharon and Greenfield R. R., 4 miles, with its equipment, and has operated it as a branch. This road connects at Sharon with the Sharon Branch of the Cleveland and Mahoning R. R., and has been operated since June 1, 1876, under a lease of five years from that date, by the A. and G. W. R. R. Co., at an annual rental of 7.3 per cent. on the cost of the road, or about $25,915 per year.

**Rolling Stock.**—Locomotive engine, 1. Coal cars, 32; caboose, 1. This equipment belonged to the S., W., S. and G. R. R. Co.; remainder furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Rental paid during 7 months from June 1, $14,791.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $190,000; paid in, $173,800; funded debt, 1st mortgage 7 per cent. bonds, due February 1, 1890, $156,000; floating debt, $13,493.62—total stock, bonds and debt, $343,293.62; representing cost of road and equipment, including S., W., S. and G. R. R.

GEO. BOYCE, *President*.....Sharon, Pa.

*Secretary*—J. H. Dynes.....Meadville, Pa. | *Treasurer*—J. M. Mordock.....Sharon, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Sharon, Pa.

## SHENANGO AND ALLEGHENY RAILROAD. (In Progress.)

**Line of Road.**—Shenango, Pa., to Brady's Bend, Pa.....95.04 miles.
In operation : Shenango, Pa., to Hilliard, Pa.....45.50 "
Sidings and other tracks, 7.44 m. Gauge, 4 feet 9½ in. Rail, 50, 56, 60 and 68 lbs.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 3; freight, 20; coal and oil, 65—total, 88 cars. 64 cars are also hired from other companies.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 372,492; other, 1,427,794—total, 1,800,286 miles. Passengers carried, 34,379. Freight (chiefly coal) moved, 265,196 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $21,549 86 | For Maintenance of Way | $23,949 58 |
| " Freight, etc | 167,259 37 | " Transportation | 92,980 19 |
| | $188,809 23 | | $116,929 77 |

Balance—net earnings, $71,879.46. Payments—dividends (10 per cent.), $20,000; interest, $58,160.80.

**Financial Statement,** December 31, 1876.—Capital stock, $200,000; funded debt, 1st mortgage 7 per cent bonds, dated April 1, 1869, interest payable April and October, and principal April 1, 1889 ($1,000,000), $874,500; floating debt, $394,370.27—total stock, bonds and debt, $1,468,870.27. Per contra: Cost of road and equipment, $1,439,-848.33; and real estate, etc., $25,000—total, $1,464,848.33.

**Directors** (elected 1876).—A. D. Gillespie, Greenville, Pa.; David Derrickson, Meadville, Pa.; J. M. Breden, A. G. Egbert, Franklin, Pa.; R. B. Roosevelt, New York; and H. B. Wick, Youngstown, O.

S. C. D. Dodd, *President*.....Franklin, Pa.

*Secretary*—John H. Dynes.....Meadville, Pa. | *Treasurer*—C. A. Derrickson.....Meadville, Pa.
*Gen. Manager*—F. H. Oliphant, Jr.....Pardoe, " | *Supt. and Auditor*—J. T. Blair.....Greenville, "

Principal Office and Address.....Meadville, Pa.

## SHENANGO VALLEY AND ALLIANCE R. R. (In Progress.)

**Line of Road.**—Wheatland, Pa., to Alliance, O.....40 miles.
Gauge, 4 feet 8½ inches. Preliminary surveys have been made.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000; subscribed, $102,500; and paid in, $10,250. Cost of construction to date, $4,500.

**Directors** (elected 1876).—John Hunter and C. K. Greener, Alliance, O.; James Mullins, Wooster, O.; C. Woods, Pittsburgh, Pa.; and C. Wick, Youngstown, O.

James Mullins, *President*.....Wooster, O.

Principal Office and Address.....Wooster, O.

## SOMERSET AND MINERAL POINT RAILROAD.

**Line of Road.**—Mineral Point (P. and C. R. R.), Pa., to Somerset, Pa. .9.1 miles. Sidings, 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight, 5.

**Operations** for year ending December 31, 1876.—Trains run, 29,340 miles. Passengers carried, 22,574. Freight moved, 7,338 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $5,648 49 | For Maintenance of Way | $1,114 83 |
| " Freight, etc | 5,521 45 | " Transportation, etc | 3,247 73 |
| | $11,169 94 | | $4,362 59 |

Balance—net earnings, $6,807.38. Payments from net earnings—interest, $3,731.20; balance to credit, $3,076.18.

On the 1st of December, 1874, this road was sold under foreclosure for non-payment of interest on 2d mortgage bonds, and reorganized February 8, 1875, under the same title. The amount of purchase money was $22,050, subject to 1st mortgage of $50,000. The capital stock of the new corporation was fixed at $500,000.

**Financial Statement,** December 31, 1875.—Capital stock paid in, $6,300; funded debt (1st mortgage 7 per cent. bonds, due July 1, 1901, $50,000; 2d mortgage 7 per cent. bonds, due May 1, 1885, $45,000), $95,000. Cost of road and equipment, $190,154.83. Also, real estate, $3,000.

A. H. COFFROTH, *President*.....Somerset, Pa.

*Secretary*—J. H. Uhl.....Somerset, Pa. | *Treasurer*—M. A. Sanner.....Somerset, Pa.
*General Superintendent*.....William F. Altfother.

PRINCIPAL OFFICE AND ADDRESS.....Somerset, Pa.

## SOUTH MOUNTAIN RAILROAD. (In Progress.)

**Line of Road.**—Harrisburg, Pa., to Hamburg, Pa.....55 miles. Gauge, 4 feet 8½ inches. Rail, 65 lbs.

Work was commenced on the road October 3, 1872. A large portion of the right of way has been secured and much of the line graded. It is intended to complete this line at an early day. A branch of 20 miles, from Straustown to the Wilmington and Reading R. R., is also projected.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $690,800; paid in, $582,803.35; funded debt, $1,016,000—total stock and debt, $1,598,803.35. Per contra: Cost of construction to date, $1,556,434.39.

WILLIAM H. BELL, *President*.....Jonestown, Pa.
David M. Rank, *Vice-President*.....Hanover, "

*Secretary*—Jacob G. Heilman.....Jonestown, Pa. | *Treasurer*—William Lentz.....Jonestown, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Jonestown, Pa.

## SOUTH MOUNTAIN IRON RAILROAD.

**Line of Road.**—Carlisle, Pa., to Pine Grove, Pa.....17.78 miles. Sidings, 2.26 miles. Gauge, 4 feet 9 inches. Rail, 51 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; and freight, 10—total, 12.

**Operations** for year ending December 31, 1876.—Trains (mixed) run, 11,700 miles. Passengers carried, 8,905. Freight moved, 15,021 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,799 56 | For Maintenance of Way | $1,276 40 |
| " Freight, etc | 9,475 15 | " Transportation, etc | 5,698 25 |
| | $12,274 71 | | $6,974 65 |

Balance—net earnings, $5,300.06. Payments not reported.

**Financial Statement,** December 31, 1876.—Capital stock, none. Funded debt, 1st mortgage 6 per cent. bonds, guaranteed by Cumberland Valley R. R. Co., due December 1, 1888, $200,000; and 2d mortgage 7 per cent. bonds, due March 1, 1884, $176,500—total, $376,500. Per contra: Cost of road, $342,841.34; and of rolling stock, $45,639.29—total, $388,480.63.

This company defaulted on its interest, due June 1, 1876, and steps have been taken to foreclose under the mortgage held by the Cumberland Valley R. R. Co.

**Directors.**—Samuel Thomas and David Thomas, Catasauqua, Pa.; Charles Stewart, J. T. Knight, Easton, Pa.; B. G. Clarke, New York City; Daniel Runkle, Asbury, N. J.; and W. W. Marsh, Schooley's Mountain, N. J.

B. G. Clarke, *President*.....New York City.

*Sec. and Treas.*—J. T. Knight.....Easton, Pa. | *Gen. Manager*—John Thomas..Hokendauqua, Pa.
*Superintendent*—S. C. Miller.....Pine Grove, Pa. | *Gen. Frt. Agt.*—J. Bachman... " "

Principal Office and Address.....Pine Grove, Pa.

## STATE LINE AND SULLIVAN RAILROAD.

**Line of Road.**—Monroeton, Pa., to Bernice, Pa.....24 miles. Sidings, 3.5 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This road was formerly the Sullivan and Erie Railroad, which was sold out under foreclosure October 14, 1874, and reorganized under present title. It was operated under lease, by the Pennsylvania and New York R. R. Co. to October 31, 1876, at which time it came under direct control of the company.

**Rolling Stock.**—Furnished by P. and N. Y. R. R. Co.

**Operations** for year ending December 31, 1876.—To October 31, included in report of P. and N. Y. R. R. Co. For 2 months: Trains run, 1,680 miles; passengers carried, 1,357; freight moved, 6,487 tons. Earnings for year—from passengers, $3,465.53; freight, etc., $18,229.86—total, $21,695.39. Operating expenses, $26,983.18; balance, deficit, $5,287.79. The P. and N. Y. R. R. Co. received for transportation services for 11 months, $19,996.83. Payments—interest, $7,000; taxes, $890.83.

**Financial] Statement,** December 31, 1876.—Capital stock paid in, $987,650;

funded debt, 1st mortgage 7 per cent. bonds, due November 1, 1868, $100,000—total stock and bonds, $1,087,650. Per contra: Cost of road to date, not reported; real estate, $1,000,000.

**Directors.**—John C. Wells, Bethlehem, Pa.; William Stevenson, Sayre, Pa.; Chas. Cushman, Cambridge, Mass.; W. S. Slater, Providence, R. I.; D. R. Lathrop, Bernice, Pa.; Alfred Jones, Germantown, Pa.; Charles E. Parsons, Towanda, Pa.

CHARLES E. PARSONS, *President*.....Towanda, Pa.

*Secretary*—D. R. Lathrop.....Bernice. | *Treasurer*—W. S. Slater.....Providence, R. I.

PRINCIPAL OFFICE AND ADDRESS.....Towanda, Pa.

## SUMMIT BRANCH RAILROAD.

**Line of Road.**—Millersburg, Pa., to Williamstown, Pa. (Lykens Val. R. R.).20.0 m. Branch (owned by S Br. Co.): Summit Mines to L. V. R. R..... 0.5 " Sidings, 11.35 miles. Gauge, 4 feet 9 in. Rail, 50, 56 and 60 lbs. Steel rail.. 2.5 "

This company was chartered March 20, 1846, and leases the Lykens Valley R. R., 17 miles, at an annual rental of $62,500.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 1; baggage, 1; freight, 6; coal, 4; caboose, 1—total, 13. Coal cars are furnished by operators, who pay trackage.

**Operations** for year ending November 30, 1876.—Trains run, 70,564 miles. Passengers carried, 24,947. Freight moved, 428,965 tons, including 420,361 tons coal.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $10,611 48 | For Maintenance of Way | $43,085 27 |
| " Freight, etc. | 233,857 60 | " Transportation, etc | 104,143 68 |
| | $244,469 08 | | $147,228 95 |

Balance—net earnings, $97,240.13. Payments—dividends on R. R. and coal business (3 per cent.), $117,573; interest on do., $64,274.48. The business of the R. R. and the coal company are carried on together. According to the report of the Pennsylvania R. R. Co., the net earnings of the coal company, after payment of interest on funded debt, and charges on coal mined, were $87,740.46.

Abstract of operations and financial condition for nine years:

| Years. | Miles R. R. | Engines. | Cars. | Passengers. | Freight Tons. | Gross Earnings. | Net Earnings. | Dividends. | Capital Stock. | Funded Debt. | Construction. | Other Property. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | $ | $ | $ | $ | $ | $ | $ |
| 1868.... | 21.5 | 3 | 3 | 6,673 | 436,009 | 237,928 | 157,998 | 36,386 | 2,500,000 | 538,000 | 988,902 | ..... |
| 1869.... | 20.6 | 5 | 4 | 9,803 | 439,690 | 238,150 | 123,000 | 36,021 | 2,502,250 | 501,000 | 988,902 | ..... |
| 1870.... | 20.6 | 5 | 3 | 13,357 | 513,347 | 138,167 | —7,050 | 150,135 | 2,502,250 | 201,000 | 988,902 | ..... |
| 1871.... | 20.5 | 7 | 8 | 14,517 | 538,127 | 323,683 | 232,967 | 150,135 | 2,502,250 | 174,000 | 988,902 | ..... |
| 1872.... | 20.5 | 7 | 8 | 17,769 | 523,539 | 322,986 | 246,946 | 150,135 | 2,502,250 | 145,000 | 988,902 | 1,500,000 |
| 1873.... | 20.5 | 7 | 12 | 19,773 | 517,228 | 324,314 | 237,421 | 150,135 | 2,502,250 | 115,000 | 988,902 | 1,500,000 |
| 1874.... | 20.5 | 7 | 13 | 20,519 | 363,572 | 311,036 | 234,754 | 191,584 | 3,883,900 | 684,000 | 988,902 | 1,500,000 |
| 1875.... | 20.5 | 7 | 13 | 22,852 | 576,289 | 349,117 | 256.542 | 233,859 | 3,907.600 | 800,000 | 988,902 | 1,500,000 |
| 1876... | 20.5 | 7 | 13 | 24,947 | 428,965 | 244,469 | 97,240 | 117,573 | 3,996,250 | 800,000 | 988,902 | 1,500,000 |

**Financial Statement,** December 31, 1876.—Capital stock, $3,996,250; and funded

debt, 1st mortgage 7 per cent. bonds, due January 1, 1904, $800,000; floating debt, $346,977.94—total stock and bonds and debt, $5,143,227.94. Per contra: Construction and equipment, including Lykens Valley Railroad, $988,902.37. The remainder of the company's capital account is invested in lands, mines and mining operations.

**Directors.**—Thomas A. Scott, Jacob P. Jones, Wistar Morris, Alexander Biddle, Geo. B. Roberts, A. J. Cassatt, Strickland Kneass, N. P. Shortridge and J. Imbrie Miller, Philadelphia, Pa.; and Thomas J. Lee, Boston, Mass.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

*Secretary*—Alfred Mordecai.....Philadelphia, Pa. | *Treasurer*—John Dougherty....Philadelphia, Pa.
*Superintendent*—R. L. Peebles.....Lykens, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## LYKENS VALLEY RAILROAD.

This company was chartered April 7, 1830, and the road opened in 1839. It was used almost solely as a coal road. It fell into disuse, and was rebuilt in 1847. It was leased about 1866 to the Summit Branch R. R. Co., and all its operations are included in the reports of that company. It extends from Millersburg to Lykens, 17 miles, with 16 miles of sidings, but its mileage is included in the statement of the Summit Branch R. R. Co. Annual rental, $62,500.

**Rolling Stock.**—Included in lessees' returns.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Lease rent, $62,500; interest received, $343.42—total income, $62,843.42. Payments—dividends, 2½ per cent. quarterly, $60,000; miscellaneous, $1,575.39; surplus, $1,268.03—total, $62,843.42.

**Financial Statement,** December 31, 1876.—Capital stock (30,000 shares), $600,000; cost of road and equipment to date, $595,767.24; and real estate, $20,000.

GEORGE F. HOFFMAN, *President*.....Philadelphia, Pa.

*Treasurer and Secretary*—Frederick A. Platt.....New York City.

PRINCIPAL OFFICE AND ADDRESS...No. 13 William street, New York City.

## TIOGA RAILROAD.

**Line of Road.**—State Line Junction, N. Y., to Morris Run, Pa.....44.0 miles.
Branch: Blossburg, Pa., to Arnot, Pa..... 4.0 "
Leased: Elmira State Line R. R..... 2.6 "

Total length of main and branch lines owned by company.....50.6 miles.
Sidings, 12.2 m. Gauge, 4 ft. 8½ in., and 6 ft. Rail, 57 and 64 lbs. Steel rails, 32 m.

This company was chartered April 12, 1828, under the name of the Tioga Navigation Co., and authorized to construct a railroad or canal. A railroad, with flat rail, 18 lbs. to yard, was built in 1840. In 1851 the company was reorganized, the present title taken, and the road rebuilt with heavy rails.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 8; baggage, 3; freight (box, 16; platform, 34; and coal, 866), 916; caboose, 7—total, 934.

**Operations** for year ending December 31, 1876.—Trains run, 206,020 miles. Passengers carried, 54,891; carried one mile, 583,469. Freight moved, 488,171 tons (including 478,364 tons of bituminous coal); moved one mile, 17,145,641 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $19,604 86 | For Maintenance of Way | $59,842 45 |
| " Freight | 219,522 14 | " Rolling Stock | 46,146 26 |
| " Miscellaneous Sources | 59,644 54 | " Transportation | 85,008 75 |
| | $298,771 54 | | $190,997 46 |

Balance—net earnings, $107,774.08. Payments from net earnings—interest, $16,765; and taxes, $2,091.24; dividend (4 per cent.), $23,236; miscellaneous, $7,397.81—total, $49,490.05. Balance, surplus, $58,284.03.

There was also received from sale of bonds $382,000, and expended on construction $440,284.03, being amount realized from bonds and surplus.

Abstract of operations for eight years:

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight Tons. | Coal Tons. | Gross Earnings. | Operating Expenses. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | $ | $ | $ | $ | |
| 1869..... | 30.6 | 11 | 356 | 176,432 | 82,580 | 730,483 | 702,858 | 395,440 | 190,856 | 204,584 | ..... | .... |
| 1870..... | 30.6 | 12 | 796 | 190,395 | 98,479 | 764,217 | 736,785 | 420,623 | 191,166 | 229,457 | ..... | .... |
| 1871..... | 30.6 | 12 | 815 | 216,232 | 100,042 | 845,385 | 820,454 | 455,950 | 200,150 | 255,800 | ..... | .... |
| 1872..... | 30.6 | 13 | 874 | 253,421 | 93,170 | 865,431 | 845,116 | 468,323 | 211,851 | 256,472 | ..... | .... |
| 1873..... | 30.6 | 14 | 906 | 267,265 | 107,886 | 927,476 | 899,279 | 506,119 | 285,104 | 221,015 | ..... | .... |
| 1874..... | 30.6 | 14 | 914 | 209,679 | 101,196 | 671,193 | 650,115 | 388,464 | 201,450 | 187,014 | ..... | .... |
| 1875..... | 30.6 | 14 | 933 | 172,940 | 66,573 | 519,372 | 502,368 | 286,660 | 172,491 | 114,169 | 23,236 | 4 |
| 1876..... | 50.6 | 15 | 934 | 206,020 | 54,891 | 488,171 | 478,364 | 298,772 | 190,997 | 107,775 | 23,236 | 4 |

**Financial Statement,** December 31, 1876.—Capital stock (11,618 shares), $580,900; funded debt, 1st mortgage 7 per cent bonds, dated May 1, 1852, interest payable May and November, and principal May 1, 1872, $239,500; consolidated mortgage 7 per cent. bonds, dated November 1, 1876, due November 1, 1896, $125,000; ditto, due October 1, 1905, $257,000—total funded debt, $621,500. Total stock and bonds, $1,202,400. Per contra: Construction, $1,312,095.14; and equipment, $484,735.93—total, $1,796,831.07. Also, real estate, $34,901.51.

Previous to 1876, there had been no substantial change in the stock, bonds and construction accounts for eight years. At close of year 1875, the capital stock was same as now; funded debt, $239,500; cost of construction and equipment, $1,356,547.04.

**Directors** (elected 1876).—F. N. Drake, D. S. Drake, and J. A. Drake, Corning, N. Y.; E. C. Cook and H. H. Cook, Bath, N. Y.; M. B. Bush, J. W. Bush, Buffalo, N. Y.; C. C. Drake, S. T. Reynolds and H. D. V. Platt, Elmira, N. Y.; L. H. Shattuck, Blossburg, Pa.

F. N. DRAKE, *President*.....Corning, N. Y.

*Treas. and Sec.*—H. H. Cook.....Bath, N. Y.
*Superintendent*—L. H. Shattuck....Blossburg, Pa.
*Asst. Supt.*—Henry F. Shattuck.... " "
*Road Master*—Charles C. Drake....Corning, N. Y.
*Assistant President*—H. D. V. Pratt.....Elmira, N. Y.
*Mast. of Machinery*—Peres Bonny..Blossburg, Pa.
*Master Car Repairs*—D. H. Stratton. " "
*Tkt. and Frt. Agt.*—C. C. Drake.....Elmira, N. Y.
*Purch. Agent*—A. C. Stearns.....Corning, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Elmira, N. Y.

## UNIONTOWN AND WEST VIRGINIA R. R. (In Progress.)

**Line of Road.**—Uniontown, Pa., to State Line, W. Va.....14 miles.

This road was sold under execution March 4, 1874, and the company reorganized, but nothing has been done since.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $500,000; paid in, $80,000. Per contra: Expended in construction, $80,000.

G. B. ROBERTS, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*.....Albert Hewson, 233 South Fourth street, Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS..... Philadelphia, Pa.

## WAYNESBURG AND WASHINGTON R. R. (In Progress.)

**Line of Road.**—Waynesburg, Pa., to Washington, Pa.....27 miles.

Proposed gauge, 3 feet. About 20 miles are graded. Work was suspended in May, 1876, but it is proposed to resume construction during the present year.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $270,000; subscribed, $135,300; paid in, $50,419.37. Per contra: Expended on construction, $35,919.08.

J. G. RITCHIE, *President*.....Waynesburg, Pa.

*Secretary*—H. P. Coulter.....Waynesburg, Pa. | *Treasurer*—L. K. Evans.....Waynesburg, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Waynesburg, Pa.

## WEST CHESTER AND PHILADELPHIA RAILROAD.

**Line of Road.**—Philadelphia, Pa., to West Chester, Pa.....26.3 miles.
Leased line: West Chester R. R., West Chester to Malvern, Pa..... 9.0 "

Total length of line owned, leased and operated.....35.3 miles.
Sidings, etc., 5 m. Gauge, 4 ft. 8½ in. Rail, 50, 56, 58 and 65 lbs. Steel rails, 8 m.

This company was chartered April 11, 1848, and the road opened to Media in 1854, and to West Chester, November 11, 1858. The West Chester R. R. Co. was chartered February 18, 1831, and the road opened September 13, 1832. It was leased to and operated by the Pennsylvania R. R. Co. from April 1, 1859, to April 1, 1864. On the 1st of January, 1865, it was leased to the W. C. and P. R. R. Co., by which it has since been operated.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 22; baggage, mail and express, 5; and freight (box, 25; platform, 28; stock, coal and other, 14), 67—total revenue cars, 94. Also, 1 wrecking car.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 218,568;

freight, 16,956; and other, 27,292—total, 262,816 miles. Passengers carried, 926,074; carried one mile, 10,560,076. Freight moved, 92,507; moved one mile, 1,331,050 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $246,088 92 | For Maintenance of Way | $41,041 21 |
| " Freight | 111,642 88 | " Rolling Stock | 28,787 32 |
| Miscellaneous | 11,823 10 | " Transportation, etc | 118,742 48 |
| | $369,544 90 | | $188,571 01 |

Balance—net earnings, $180,973.89. Payments from net earnings—taxes, $9,075.58; rents, $3,929.08; interest, $77,230; dividends, 8 per cent., $65,704. Balance—surplus, $25,035.23.

Of the surplus, $24,317.05 was expended in real estate, construction and equipment improvements during the year.

Abstract of operations and general account for ten years:

| Years. | Train Miles. | Passengers. | Tons Freight. | Gross Earnings. | Net Earnings. | Dividends. | Capital Stock. | Funded Debt. | Cost of R. R., etc. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67.. | 167,562 | 567,982 | 101,711 | $318,862 | $129,291 | ..... | $684,036 | $962,600 | $1,571,581 |
| 1867-68.. | 193,400 | 660,595 | 119,430 | 350,131 | 104,554 | ..... | 684,036 | 959,600 | 1,626,677 |
| 1868-69.. | 194,328 | 678,463 | 97,065 | 330,571 | 63,761 | ..... | 684,036 | 959,600 | 1,618,360 |
| 1869-70.. | 193,401 | 682,386 | 78,996 | 288,556 | 101,693 | ..... | 684,036 | 957,500 | 1,748,546 |
| 1870-71.. | 180,000 | 737,473 | 85,273 | 326,128 | 141,815 | ..... | 681,650 | 1,197,300 | 1,479,437 |
| 1871-72.. | 205,800 | 821,911 | 93,448 | 337,840 | 166,889 | ..... | 681,100 | 1,189,800 | 1,509,317 |
| 1872-73.. | 207,778 | 871,398 | 94,235 | 354,448 | 140,094 | $32,408 | 823,950 | 1,100,000 | 1,694,932 |
| 1873-74.. | 208,450 | 874,183 | 90,602 | 345,383 | 159,876 | 65,860 | 823,950 | 1,100,000 | 1,705,205 |
| 1874-75.. | 247,030 | 901,411 | 94,358 | 347,459 | 163,994 | 65,788 | 821,400 | 1,100,000 | 1,716,412 |
| 1875-76.. | 262,516 | 926,074 | 92,507 | 369,545 | 180,974 | 65,704 | 821,350 | 1,100,000 | 1,732,877 |

*General Balance, October* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,732,876 67 | Capital Stock | $821,350 00 |
| Real Estate | 329,660 90 | Funded Debt | 1,100,000 00 |
| Sundry Accounts | 165,774 84 | Sundry Accounts | 97,684 13 |
| Cash | 54,426 56 | Profit and Loss | 263,704 84 |
| | $2,282,738 97 | | $2,282,738 97 |

This company has paid its 1st mortgage bonds, due January 1, 1873, and the 2d mortgage bonds, due in 1878, have been absorbed by exchange and purchase; so that the consolidated mortgage of $1,100,000, due in 1891, is the first and only lien upon the road. There are also ground rents and mortgages amounting to $65,012.50.

Statement of funded debt in detail:

| | Date. | Int. | Payable. | Due. | Authorized. | Outstand'g. |
|---|---|---|---|---|---|---|
| General Mortgage.... | April 1, 1871. | 7 | April and Oct. | April 1, 1891. | $1,250,000 | $1,100,000 |

The W. C. and P. R. R. Co. owns $100,000 of the stock of the W. C. R. R. Co. During the year, a revaluation of equipment was made, which somewhat increased the construction account.

**Managers** (elected January 8, 1877).—Edward Hoopes, Matthew Baird, J. Edward Farnum and Geo. Callaghan, Philadelphia, Pa.; Chas. Fairlamb and Lorenzo Beck, West Chester, Pa.; W. H. Miller, Howellville, Pa.; Samuel Riddle, Glen Riddle, Pa.; and Albert C. Roberts and Samuel J. Sharpless, Philadelphia, Pa.

EDWARD HOOPES, *President*.....Philadelphia, Pa.

*Secretary*—A. Lewis Smith.....Media, Pa. | *Superintendent*—H. K. Smith....Philadelphia, Pa.
*Treasurer*—Thomas H. Hall ....West Chester, " | *Auditor*—A. D. Sharpless.....West Chester, "
*Master Mechanic*—J. Moyer.....Philadelphia, " | *Master Car Repairs*—N. Pawling.Philadelphia, "

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## WEST CHESTER RAILROAD.

This line extends from West Chester to Malvern Junction, on the Pennsylvania R. R., 9 miles, with 0.5 mile of sidings. It is leased to W. C. and P. R. R. Co. for 99 years from January 1, 1873.

**Rolling Stock and Operations.**—Included in lessees' returns.

**Financial Statement,** October 31, 1876.—Capital stock paid in, $165,000. Per contra: Cost of R. R., $159,798.04; equipment, $45,688.75—total cost, $205,486.79.

**Officers, etc.**—Same as West Chester and Philadelphia R. R. Co.

## WEST CHESTER AND PHŒNIXVILLE R. R. (Projected.)

**Line of Road.**—West Chester, Pa., to Phœnixville, Pa.....14 miles.

The organization of the company has been completed, and work will soon be commenced.

**Financial Statement,** December 31, 1875.—Capital stock ($250,000) paid in, $13,000.

WILLIAM E. LOCKWOOD, *President*....255 S. 3d st., Philadelphia, Pa.

*Treasurer*—Wm. Painter....S. 3d st., Phila., Pa. | *Secretary*—C. H. Pennypacker....West Chester, Pa.

PRINCIPAL OFFICE AND ADDRESS.....West Chester, Pa.

## WILCOX AND HOWARD HILL IMPROVEMENT R. R. (In Progress.)

**Line of Road.**—Reynoldsville, Pa., to New York State Line .....94 miles.

Gauge, 4 feet 8½ inches. Graded, 9.5 miles.

It is proposed also to build a branch from Flanders, Elk Co., Pa., to Buffalo, Bradford and Pittsburgh R. R., in McKean Co., Pa., 20.6 miles.

**Financial Statement,** December 31, 1875.—Capital stock authorized, $500,000; subscribed, $500,000; paid in, not stated. Cost of construction to date, $72,428.53.

The capital of this company consists of wild lands in the counties of McKean and Elk, Pa., the estimated value or number of acres of which are not given.

THOMAS L. KANE, *President*.....Kane, Pa.

*Secretary*—H. G. Clay.....Philadelphia, Pa. | *Treasurer*—Samuel Field.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

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## WILMINGTON AND READING RAILROAD.

**Line of Road.**—Wilmington, Del., to Birdsboro', Pa.....63.60 miles.
Branch: Birdsboro' to Poplar Neck, Pa..... 7.00 "
Sidings and other tracks, 10.2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 4; baggage, mail and express, 3; and freight, 137—total, 144.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 116,838; and freight, 40,208—total, 157,046 miles. Passengers carried, 83,763. Freight moved, 224,916 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $35,678 92 | For Maintenance of Way | $40,491 85 |
| " Freight | 114,866 82 | " Rolling Stock | 14,479 04 |
| " Miscellaneous Sources | 7,246 10 | " Transportation | 83,691 91 |
| | $157,791 84 | | $138,662 80 |

Balance—net earnings, $19,129.04. Payments—not reported.

**Financial Statement,** December 31, 1876.—Capital stock (16,000 shares, $800,000); paid in, $759,627.88; funded debt, 1st mortgage 7 per cent. bonds, due in 1900, $1,250,000; and 2d mortgage 7 per cent. bonds, due 1902, $1,742,000; branch bonds, due 1904, $104,800—total funded debt, $3,096,800; and floating debt, $335,395.54—total stock, bonds and debt, $4,191,823.42. Per contra: Cost of road and rolling stock, $3,488,417.54; and real estate, $32,927.70.

During the year the road has been operated by Commissioners appointed by the U. S. Court.

**Directors** (elected 1874).—Edward Betts, Irene Dupont, Victor Dupont, Joseph Tatnall, E. C. Stotsenburg and George W. Bush, Wilmington, Del.; Heister Clymer, Reading, Pa.; Edgar Brooke, Birdsboro', Pa.; S. B. Worth, Joseph L. Pennock, H. E. Stull and Charles Huston, Coatesville, Pa.

ROBERT FRAZER, *President*.....Coatesville, Pa.

Commissioners: A. Gibbons.....Coatesville, Pa.
Geo. Brooke.....Birdsboro', "
Geo. Richardson.....Wilmington, Del.

*Secretary and Treasurer*.....P. S. Ermold. | *Gen. Supt. and Chief Engineer*.....E. Callings.

PRINCIPAL OFFICE AND ADDRESS.....Coatesville, Pa.

## WILMINGTON AND WESTERN RAILROAD. (In Progress.)

**Line of Road.**—Wilmington, Del., to Oxford, Pa.....35.00 miles.
In operation: Wilmington to Landenburg.....19.92 "
Sidings and other tracks, 3.30 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, mail and express, 2; and freight, 30—total cars, 35.

**Operations** for year ending October 31, 1876.—Trains (mixed) run, 34,840 miles. Passengers carried, 32,045. Freight moved, 75,820 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $13,422 52 | For Maintenance of Way | $11,751 05 |
| " Freight, etc | 32,686 79 | " Transportation, etc | 25,750 64 |
| | $46,109 31 | | $37,501 69 |

Balance—net earnings, $8,607.62. Payments not reported.

This road was placed in the hands of a Receiver December 7, 1875, and has since been operated by him.

**Financial Statement,** November 1, 1876.—Capital stock paid in, $249,503.50; and funded debt, 1st mortgage 7-30 per cent. 20-year bonds, dated January 1, 1872, due 1902, with interest quarterly (J., A., J. and O.), $500,000; and floating debt, $205,872.39—total stock, bonds and debt, $955,375.89. Per contra: Cost of road and equipment, $797,693.84. Real estate, $44,835.79.

**Directors** (elected January 1, 1877).—James L. De Von, James Bradford, Henry Grant, John Jones and H. M. Jenkins, Wilmington, Del.; William G. Phillips, Faulkland, Del.; Hugh De Haven, Philadelphia, Pa.; and George Springer, Hockessin, Del.

JAMES BRADFORD, *President*.....Wilmington, Del.
W. M. Canby, *Receiver*..... " "

*Secretary*—H. M. Jenkins.....Wilmington, Del. | *Treasurer*—John Jones.....Wilmington, Del.

PRINCIPAL OFFICE AND ADDRESS.....Wilmington, Del.

## TOLEDO, WABASH AND WESTERN RAILWAY.

**Line of Road.**—Toledo, O., to Quincy, Ill.....473.60 miles.
Branches, named below.....154.90 "
Leased lines, named below.....232.87 "

Total length of line owned, leased and operated..... 861.37 miles.
Sidings, etc., 129.46 m. Gauge, 4 ft. 8½ in. Rail, 52 and 56 lbs. Steel rails, 268.75 m.

This company was formed by the consolidation, at different times, of various companies. The Toledo and Illinois R. R. Co. was organized in Ohio, April 25, 1853, and the Lake Erie, Wabash and St. Louis R. R. Co. in Indiana, August 19, 1853. These two companies were consolidated under the name of the T., W. and W. R. R. Co.,

June 25, 1856. This consolidation was dissolved, and the road was sold under foreclosure in October, 1858, and the Ohio portion bought by the Toledo and Wabash, and the Indiana portion by the Wabash and Western R. R. Cos., which were consolidated October 7, 1858, under the former name. In Illinois, the Sangamon and Morgan R. R. was commenced as a State work in 1838, but was afterward sold to the Great Western R. R. Co. of 1859, which, with the Quincy and Toledo and the Illinois and Southern Iowa R. R. Cos., were consolidated July 1, 1865, with the Toledo and Wabash R. R. Co. under the present title. This company, in August, 1870, purchased the Decatur and E. St. Louis R. R., 108.5 miles long, which has been reckoned as a branch of the main line, the other branches running from Clayton to Hamilton, Ill., 41.1 miles, and from Bluffs to Naples, Ill., 3.8 miles. The leased lines are the Hannibal and Naples R. R., 49.6 miles; the Lafayette, Bloomington and Mississippi R. R., 80.34 miles; the Lafayette, Muncie and Bloomington R. R., 85.73 miles; and the Pekin, Lincoln and Decatur R. R., 67.2 miles. The leases have now terminated, with the reorganization of the company.

In February and May, 1875, this company defaulted on the interest of the various classes of its bonds, and the road was placed in the hands of a Receiver. In January, 1877, a reorganization was effected by the purchasers of the road and property, under the title of the Wabash Railway Company.

**Rolling Stock.**—Locomotive engines, 196. Cars—passenger, 67; baggage, mail and express, 40; and freight (box, 2,973; stock, 525; platform, 402; coal, 486), 4,386—total revenue cars, 4,493. Also, 93 caboose and 36 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,207,559; freight, 2,357,985; other, 198,623—total, 3,764,167 miles. Passengers carried, 936,099; carried one mile, 40,875,026. Freight moved, 1,232,632 tons; moved one mile, 301,758,274 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,187,874 05 | For Maintenance of Way | $1,027,043 37 |
| " Freight | 2,829,652 38 | " Rolling Stock | 1,237,159 53 |
| " Mail and Express | 243,850 65 | " Transportation | 1,001,206 78 |
| Miscellaneous | 148,845 73 | Miscellaneous | 289,000 63 |
| | $4,410,222 81 | | $3,554,410 31 |

Balance—net earnings, $855,812.50. Payments—miscellaneous, $388,722.02. No others reported.

The percentage of operating expenses to income was 80 per cent. in 1876, against 68½ per cent. in 1875, 70 per cent. in 1874, and 73½ per cent. in 1873.

Abstract of operations for seven years:

| Years. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. | Interest. | Dividends. Pref. Stock. |
|---|---|---|---|---|---|---|---|---|
| 1870.... | 671,675 | *3,473,960 | ..... | ..... | $4,544,641 | $1,308,376 | Not stated. | ..... |
| 1871.... | 633,166 | 1,073,943 | ..... | 2,580,820 | 5,736,666 | 1,959,838 | $1,353,494 | 7 per cent. |
| 1872.... | 667,059 | 1,081,700 | 1,349,052 | 3,001,600 | 6,008,978 | 1,628,182 | 1,275,232 | 7 " " |
| 1873.... | 629,799 | 866,063 | 1,442,963 | 3,025,812 | 5,738,808 | 1,331,429 | 1,386,000 | ..... |
| 1874.... | 799,695 | 939,801 | 1,277,356 | 2,880,449 | 5,047,192 | 1,210,753 | 1,420,875 | ..... |
| 1875.... | 880,644 | 1,185,882 | 1,092,219 | 2,419,573 | 4,004,274 | 1,260,835 | ..... | ..... |
| 1876.... | 936,099 | 1,207,559 | 1,232,632 | 2,357,985 | 4,410,223 | 855,812 | ..... | ..... |

* All trains.

*General Balance, June 30, 1875.*

| | | | |
|---|---|---|---|
| Construction | $35,685,855 00 | Stock, General | $15,000,000 00 |
| Materials | 242,537 06 | " Preferred | 1,000,000 00 |
| Interest | 857,389 97 | Bonds | 20,117,000 00 |
| H. and C. M. R. R. | 808,945 26 | Coupon Account | 573,605 75 |
| General Expenses | 1,670,374 12 | Pay Rolls and Vouchers | 1,255,567 60 |
| Leased Lines | 926,708 43 | General Receipts | 2,470,344 93 |
| Dues | 639,798 55 | Bills Payable | 571,149 25 |
| Miscellaneous | 712,501 99 | Miscellaneous | 556,442 85 |
| | $41,544,110 38 | | $41,544,110 38 |

The above is the latest balance sheet issued by the T., W. and W. Ry. Co.

Abstract of general balances for seven years:

| Fiscal Years. | Miles of Track. | Equipment. | | Liabilities. | | | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| | | Engines. | Cars. | Stock. | Bonds. | Debts. | | |
| 1866 | | | | $6,700,000 | $14,345,000 | $373,599 | $19,850,000 | $1,498,014 |
| 1867 | | | | 6,700,000 | 15,494,000 | 491,513 | 20,999,000 | 1,614,930 |
| 1868 | | | | 6,700,000 | 46,045,000 | 430,997 | 21,550,000 | 1,540,440 |
| 1869 | 646.3 | 115 | 2,334 | 8,500,000 | 15,729,000 | 540,956 | 23,390,000 | 1,062,908 |
| 1870 | 659.1 | 153 | 2,679 | 16,000,000 | 18,387,000 | 1,022,463 | 33,590,000 | 1,263,067 |
| 1871 | 688.6 | 182 | 3,384 | 16,000,000 | 17,704,000 | 858,744 | 33,683,000 | 673,587 |
| 1872 | 716.2 | 189 | 4,396 | 16,000,000 | 17,683,000 | 496,044 | 34,683,000 | 1,480,044 |
| 1873 | 736.4 | 193 | 4,536 | 16,000,000 | 19,800,000 | ..... | 35,368,855 | ..... |
| 1874 | 972.4 | 198 | 4,536 | 16,000,000 | 20,113,000 | ..... | 35,685,855 | ..... |
| 1875 | 972.4 | 196 | 4,475 | 16,000,000 | 20,117,000 | ..... | 35,685,855 | ..... |

The company agreed, under the leases, to pay 7 p. c. per annum on the bonded debt of each of the leased lines, excepting the Camp Point Division of the Chicago, Burlington and Quincy R. R. (joint occupancy), for which they pay 10 per cent. on a valuation of $400,000. The following statement shows the bonded debt, etc., of each of the leased railroads:

| Name of Railroad. | Miles of R. R. | Amount of Bonded Debt. | | |
|---|---|---|---|---|
| | | 1st Mort. | 2d Mort. | Total. |
| Pekin, Lincoln and Decatur | 67.25 | $1,076,000 | ..... | $1,076,000 |
| Hannibal and Naples (including Pittsfield Branch) | 52.00 | 675,000 | $225,000 | 900,000 |
| Lafayette, Muncie and Bloomington (Indiana Division) | 36.70 | 666,000 | ..... | 666,000 |
| Lafayette, Bloomington and Mississippi | 80.00 | 1,300,000 | ..... | 1,300,000 |
| Chicago, Burlington and Quincy (Camp Point Division) | 22.00 | 400,000 | ..... | 400,000 |
| Total | 257.95 | $4,117,000 | $225,000 | $4,342,000 |
| Annual Interest Payable | ..... | 288,190 | 15,750 | 303,940 |

On the 1st of January, 1877, the Receiver turned over the road and property to the Wabash Railway Company. This company propose to the bondholders a scheme of funding interest as follows: Holders of 1st mortgage bonds of Toledo and Illinois, Lake Erie, Wabash and St. Louis, Great Western, and Illinois and Southern Iowa R. Rs., to deposit the 4 past due coupons to February 1, 1877; of Decatur and East

St. Louis R. R., to deposit 5 past due coupons to August 1, 1877; of Quincy and Toledo R. R., 5 coupons to November 1, 1877; and of 2d mortgage bonds of Toledo and Wabash, Wabash and Western, and Great Western R. Rs., to deposit 5 coupons to November 1, 1877, and to assent to extension of bonds to 1893; and of T., W. and W. consolidated bonds, coupons of August 1, 1877, and November 1, 1878, to be paid, and unpaid coupons to be deposited. Payments maturing in May, 1877, to be made in August, and subsequently as coupons fall due. The unpaid coupons to be funded in scrip certificates bearing interest and exchangeable for 7 per cent. bonds of $500 or $1000 maturing in 1907, and to be called funded debt bonds. After 1882, $100,000 is to be set apart yearly as a sinking fund for purchase and cancellation of the funded debt bonds or certificates.

With the reorganization of the company, the various leases were terminated.

The following statement shows in detail the funded debt, December 31, 1874:

| Name of Bond. | Date of Bonds. | Time of Maturity. | Amount of Issue. | Rate of Interest. |
|---|---|---|---|---|
| | | | | p. c. |
| Toledo and Illinois R. R. Co., 1st Mortgage | Aug., 1853. | Aug., 1865. | $900,000 | 7 |
| Lake Erie, Wabash and St. Louis R. R. Co., 1st Mortgage. | " " | " " | 2,500,000 | 7 |
| Great Western R. R. Co., West of Decatur, " | April, 1853. | April, 1868. | 4,000 | 10 |
| Illinois and Southern Iowa R. R. Co., " | Mar., 1862. | Aug., 1882. | 300,000 | 7 |
| Great Western R. R. Co., of 1859, " | May, 1863. | Aug., 1888. | 2,495,000 | 7 |
| Quincy and Toledo R. R. Co., " | May, 1865. | Nov., 1890. | 500,000 | 7 |
| Decatur and East St. Louis R. R. Co., " | Aug., 1869. | Aug., 1889. | 2,700,000 | 7 |
| Wabash and Western R. W. Co., 2d Mortgage | Oct., 1858. | Nov., 1878. | 1,500,000 | 7 |
| Toledo and Wabash R. R. Co., " | " " | " " | 1,000,000 | 7 |
| Great Western R. R. Co., of 1859, " | May, 1865. | May, 1893. | 2,500,000 | 7 |
| Toledo and Wabash R. W. Co., Equipment | Nov., 1863. | May, 1883. | 600,000 | 7 |
| Toledo, Wabash and Western Railway Co., Consols. | Feb., 1867. | Feb., 1907. | 2,610,000 | 7 |
| 2d Consol (gold) | Feb., 1873. | Feb., 1893. | 2,503,000 | 7 |

**Directors** (elected January 24, 1877).—James A. Roosevelt, Solon Humphreys, Cyrus W. Field, Morris K. Jesup, Henry Crawford, Elisha Coray, John S. Kennedy, John W. Ellis, John T. Martin, Geo. J. Seney, W. B. Isham, H. A. V. Post and E. H. R. Lyman, of New York.

JAMES A. ROOSEVELT, *President*.....New York City.
J. D. COX, *Receiver* during 1876.....Toledo, O.

*General Manager*—A. L. Hopkins.....Toledo, O.
*Secretary and Treas.*—W. B. Corneau... " "
*Gen. Supt. and Ch. Eng.*—R. Andrews. " "
*Supt. Eastern Div.*—K. H. Wade...Lafayette, Ind.
" *Western* " C.W. Bradley..Springfield, Ill.
*Purchasing Agent*—J. T. Sterling.....Toledo, O.
*Mast. Mach. E. Div.*—J. B. Morse..Ft. Wayne, Ind.
" " *W.* " J. Johann... Springfield, Ill.
" *Car Builder*—U. H. Kohler.....Toledo, O.
*Pass. and Tkt. Agent*—W. L. Malcolm.. " "
*Gen. Freight* " J. M. Osborne.. " "
*Auditor*—Allyn Cox..... " "

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.
New York Office.....32 Pine street, New York.

## HANNIBAL AND NAPLES RAILROAD.

This company was chartered February 12, 1863, and the road opened in 1870. It extends from Naples, Ill., to Hannibal, Mo., 43.4 miles, with a branch from Maysville to Pittsfield, Ill., 6.2 miles, and 4.2 miles of sidings. It was leased, on completion, to

the Toledo, Wabash and Western Railway Co., and operated by them up to date of reorganization of that company. This company defaulted on the interest of its bonds July 1, 1875, and the road was ordered to be sold under foreclosure of mortgage May 22, 1877.

**Rolling Stock.**—Furnished by T., W. and W. Ry. Co.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 73,846; freight, etc., 83,811—total, 157,657 miles. Passengers carried, 58,264; carried one mile, 1,076,136. Freight moved, 117,184 tons; moved one mile, 4,567,759 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $35,608 17 | For Maintenance of Way | $53,505 43 |
| " Freight, etc | 97,227 05 | " Transportation, etc | 113,108 40 |
| | $132,835 22 | | $166,613 93 |

Balance—deficit, $33,778.71. Paid—taxes, $7,891.10; miscellaneous, $1,035.01.

**Financial Statement,** June 30, 1875 (latest reported).—Capital stock authorized, $750,000; paid in, $457,000. First mortgage 7 per cent. bonds, dated November 1, 1868, interest May and November, and principal November 1, 1888, $675,000; and 2d mortgage 7 per cent. bonds, dated July 1, 1870, due July 1, 1890, $225,000. Total cost of road, $1,457,000. By the terms of the lease, the lessees were to pay all operating expenses and interest on bonds.

C. M. Smith, *President*.....Springfield, Ill.

Principal Office and Address.....Springfield, Ill.

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## LAFAYETTE, BLOOMINGTON AND MISSISSIPPI R. R.

This company was chartered February 28, 1867, and the road opened in 1872. It extends from Bloomington, Ill., to Indiana State Line, 80.34 miles, with 4.71 miles of sidings. It was leased on completion to the Toledo, Wabash and Western Ry. Co., but the lease terminated on the reorganization of that company.

**Rolling Stock.**—Furnished by T., W. and W. Ry. Co.

**Operations** for the fiscal year ending June 30, 1876.—Trains run—passenger, 94,932; freight, 60,543—total, 155,475 miles. Passengers carried, 91,457; carried one mile, 1,980,044. Freight moved, 93,281 tons; moved one mile, 3,144,078 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $59,162 30 | Maintenance of Way | $32,854 23 |
| " Freight, etc | 106,959 35 | Transportation, etc | 75,836 27 |
| | $166,121 65 | | $108,690 50 |

Balance—net earnings, $57,431.15. Payments from net earnings—taxes, $9,865.56; miscellaneous, $1,733.73.

**Financial Statement.**—Capital stock paid in, $1,000,000; and funded debt, 1st mortgage (A. B. Baylis, Trustee) 7 per cent. gold bonds, dated August 1, 1871, interest

payable February and August, and principal August 1, 1891, $1,300,000—total stock and bonds (representing contract cost of road), $2,300,000.

J. D. Cox, *President*.....Toledo, O.
J. H. Cheney, *Vice-President*.....Bloomington, Ill.

*Treasurer and Secretary*—W. B. Corneau.....Toledo, O.

PRINCIPAL OFFICE AND ADDRESS,.....Toledo, O.

## LAFAYETTE, MUNCIE AND BLOOMINGTON RAILROAD.

**Line of Road.**—Muncie, Ind., to Illinois State Line.....115 miles. Sidings and other tracks, 1.8 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road forms a direct connection with the Lafayette, Bloomington and Mississippi Railroad at the Illinois State Line, and was leased to the Toledo, Wabash and Western Railway Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending June 30, 1876.—Not reported.

**Financial Statement.**—No report of stock. The MANUAL for 1874-75 gives the following: Capital stock authorized, $3,000,000; and funded debt, 1st mortgage 7 per cent. bonds, dated August 1, 1871, interest payable semi-annually, February and August, and principal due August 1, 1901, $1,500,000. There have been issued on the Western Division (Lafayette to State Line) stock, $117,073; and bonds, $666,000—total stock and bonds (cost of 36 miles of road), $783,073.

No later report. The lease terminated with the reorganization of T., W. and W. Ry. Co. The whole line has been brought into operation during the last year.

JOHN W. HEATH, *President*.....Lafayette, Ind.

*Treasurer*.....O. W. Pierce. | *Superintendent*.....D. A. Collins.

PRINCIPAL OFFICE AND ADDRESS.....Lafayette, Ind.

## PEKIN, LINCOLN AND DECATUR RAILROAD.

This company was chartered in 1870, and the road opened in 1872. It extends from Pekin to Decatur, Ill., 67.2 miles, with 7.1 miles of sidings, and was leased on completion to the Toledo, Wabash and Western Ry. Co. for 99 years. The lease terminated on the reorganization of that company. Under the lease, the lessees were to equip and maintain road, pay all running and other expenses and interest on mortgage bonds, and from the balance pay to the stockholders an amount to be decided by arbitration.

**Rolling Stock.**—Furnished by T., W. and W. Ry. Co.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 85,284; freight, 57,623—total, 142,907 miles. Passengers carried, 80,996; carried one mile, 1,404,471. Freight moved, 113,700 tons; moved one mile, 4,312,604 tons. Earnings—

from passengers, $50,426.95; from freight, $98,092; from mail and express, $8,133—total, $156,651.95. Operating expenses, $124,685.25. Net earnings, $31,966.70. Net earnings go to lessees. Payments—taxes, $7,599.54; miscellaneous, $1,605.85.

**Financial Statement,** June 30, 1875.—Capital stock, $1,500,000; funded debt, $1,076,000. The funded debt consists of 1st mortgage 7 per cent. bonds, dated November 1, 1870, principal payable February 1, 1900; interest payable February and August, $1,076,000.

C. R. CUMMINGS, *President* .....Lincoln, Ill.
A. B. Latham, *Vice-President*.....Pekin, Ill.

*General Manager*—J. S. Cook.....Pekin, Ill. | *Treasurer*—R. H. Bunker.....Pekin, Ill.
*Secretary*—J. B. Cohrs.....Pekin, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Pekin, Ill.

## SOUTH AND NORTH ALABAMA RAILROAD.

**Line of Road.**—Decatur, Ala., to Montgomery, Ala.....183 miles. Sidings and other tracks, 23 miles. Gauge, 5 feet. Rail, 57 and 60 lbs.

The S. and N. Ala. Railroad is operated by the Louisville and Nashville R. R. Company, and forms the Southern division of the Louisville, Nashville and Great Southern line, between Louisville, Ky., and Montgomery, Ala., 490 miles. The L. and N. R. R. Co. owns a majority of its capital stock.

**Operations** for the three years and nine months since the official opening of the line on October 1, 1872:

| | 1872-73. | 1873-74. | 1874-75. | 1875-76. |
|---|---|---|---|---|
| Train Miles, Passenger | 144,200 | 161,611 | 138,105 | 162,228 |
| " " Freight, etc | 273,053 | 242,707 | 216,847 | 260,835 |
| Passengers Carried | 46,479 | 53,720 | 56,339 | 62,227 |
| " " One Mile | 2,330,062 | 2,827,303 | 3,320,408 | 3,628,917 |
| Freight Moved | ..... | 168,525 | 180,525 | 255,939 |
| " " One Mile | 18,078,792 | 20,447,730 | 21,525,829 | 29,581,650 |
| Earnings from Passengers | $87,267 98 | $118,226 69 | $132,133 85 | $150,332 39 |
| " " Mail and Express | 9,000 00 | 38,905 51 | 29,481 09 | 28,425 34 |
| " " Freight | 386,395 02 | 393,149 99 | 382,143 86 | 486,284 34 |
| " " Miscellaneous Sources | 965 20 | 10,993 24 | 11,162 31 | 10,281 06 |
| Gross Earnings | $483,628 20 | $561,275 43 | $554,921 11 | $675,323 03 |
| Passenger Train Expenses | ..... | $171,116 63 | $125,336 76 | $137,894 06 |
| Tonnage " " | ..... | 294,578 86 | 263,849 63 | 281,198 83 |
| Operating Expenses | $524,870 37 | $465,695 49 | $389,186 39 | $419,092 89 |
| Net Earnings | $41,242 17* | $95,579 94 | $165,734 72 | $256,230 14 |
| Gross Earnings per Road Mile | $2,642 78 | $3,067 08 | $3,032 36 | $3,690 29 |
| Proportion, Operating Expenses | 108.53 p. c. | 82.97 p. c. | 70.31 p. c. | 62.06 p. c. |

* Loss.

Statement of financial condition for two years (June 30):

| | 1874. | 1875. |
|---|---|---|
| Capital Stock, Common | $1,458,467 43 | $1,461,767 43 |
| " " Preferred | 2,000,000 00 | 2,000,000 00 |
| 1st Mortgage 8 per cent. Gold Bonds, State Indorsed | 391,000 00 | 391,000 00 |
| " " 6 per cent. Sterling Bonds | 5,335,000 00 | 5,335,000 00 |
| State of Alabama, State Bonds | 434,225 66 | 434,225 66 |
| Albert Fink, General Superintendent | 263,018 76 | ..... |
| Louisville and Nashville R. R. Co. | 840,988 58 | 708,386 48 |
| Bills and Accounts | 62,749 54 | 45,718 10 |
| Profit and Loss | 89,187 20 | 509,919 40 |
| Total Liabilities | $10,874,637 17 | $10,886,017 07 |
| Construction Account | $9,971,756 03 | $9,976,172 77 |
| State (Alabama) Treasurer, State Bonds | 391,000 00 | 391,000 00 |
| Louisville and Nashville R. R. Co., "Special" | 341,000 00 | 341,000 00 |
| Montgomery and Eufaula R. R. Co. Stock | 3,800 00 | 3,800 00 |
| Donated Land Account | 1,683 69 | 10,005 00 |
| Bills, Accounts and Cash | 165,397 45 | 164,039 30 |
| Total Property and Assets | $10,874,637 17 | $10,886,017 07 |

Balance sheet for 1876 not furnished.

JAMES W. SLOSS, *President*.....Montgomery, Ala.

*Secretary and Treasurer*.....H. M. Bush. | *Superintendent*.....Robert Meek.

PRINCIPAL OFFICE AND ADDRESS.....Montgomery, Ala.

## ANDERSON, LEBANON & ST. LOUIS R. R. (In Progress.)

**Line of Road.**—Anderson, Ind., to Montezuma, Ind.....100 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs.

This road is graded its entire distance, and the iron laid on 20 miles, from Anderson to Noblesville, which section is intended to be operated during the present season.

**Rolling Stock.**—Locomotive engines, 2. Cars—gravel, etc., 20.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $2,000,000; paid in, $1,000,000. Funded debt authorized, 1st mortgage bonds, dated November 1, 1875, bearing 7 per cent. gold or 8 per cent. currency interest, payable May and November, principal payable 1905, at the rate of $15,000 per mile. Cost of construction to date, $1,000,000. Estimated cost to completion, $2,500,000.

**Directors** (elected 1876).—Wm. Zion, D. Kenworthy, F. M. Kersey, Lebanon, Ind.; W. R. Pearse, Anderson, Ind.; S. E. Busby and —— Castor, Fishersburg, Ind.; N. F. Down, Thos. E. Peters, Noblesville, Ind.; Ransom Edwards, Joliet, Ind.; T. H. Messich, Ladoga, Ind.; J. Milligan, Wayland, Ind.; S. T. Ensley, Annapolis, Ind.; and Samuel Hill, Montezuma, Ind.

WILLIAM ZION, *President*.....Lebanon, Ind.

*Treasurer*—D. Kenworthy.....Lebanon, Ind. | *Secretary*—E. P. Slater.....Anderson, Ind.
*Chief Engineer*—E. Coddington.....Noblesville, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Lebanon, Ind.

## CHICAGO, CINCINNATI AND LOUISVILLE RAILROAD.

**Line of Road.**—Peru, Ind., to La Porte, Ind.....73 miles.
Sidings and other tracks, 3.7 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Opened 1853. Reorganization, November 1, 1866, of Cincinnati, Peru and Chicago R. R. Co.

**Rolling Stock.**—None reported. Supposed to be included in statement of the Indianapolis, Peru and Chicago R. R. Co.

All further information refused. The report of the State Auditor gives the length of the road as 71.47 miles, and the assessed value is given at $376,182.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## INDIANAPOLIS, PERU AND CHICAGO RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Peru, Ind.....75 miles.
Opened 1853. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger, 17; baggage, etc., 8; freight, 594.

**Operations.**—Information refused.

The company have refused for several years to give any information whatever.

In connection with the Chicago, Cincinnati and Louisville, and the Michigan City and Indianapolis Railroads, this road forms a through line from Indianapolis to Michigan City, where it connects with the Michigan Central R. R.

The report of this company to the State authorities for purposes of taxation differs materially, so far as it goes, from the statements officially forwarded for the MANUAL. The length of line, as given to the State Auditor, is 72.87 miles, and the weight of rail 56 lbs. to the yard. The road is assessed at $579,420, and the rolling stock at $121,511—total assessed value, $700,931.

**Directors** (elected September 12, 1876).—David Macy, Indianapolis, Ind.; Wm. Cutting, New York City.; Theodore P. Haughy, Wm. Henderson and V. T. Malott, Indianapolis, Ind.

DAVID MACY, *President*.....Indianapolis, Ind.

| | | | |
|---|---|---|---|
| *Gen. Manager*—V. T. Malott.... | Indianapolis, Ind. | *Auditor*—C. H. Rockwell..... | Indianapolis, Ind. |
| *Sec. and Treas.*—L. G. Cannon.. | " " | *Ticket Agent*—F. P. Wade..... | " " |
| *Master Trans.*—E. C. Murphy... | " " | *Freight Agent*—H. B. Smith.... | " " |

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## MICHIGAN CITY AND INDIANAPOLIS RAILROAD.

**Line of Road.**—Michigan City, Ind., to La Porte, Ind.....12.5 miles.

This road is an extension to Lake Michigan of the Chicago, Cincinnati and Louisville R. R., and was completed in December, 1870.

This company has refused for several years to furnish any information.

PRINCIPAL OFFICE AND ADDRESS.....Michigan City, Ind.

## CINCINNATI, ROCKPORT & SOUTHWESTERN RAILWAY. (In Progress.)

**Line of Road.**—Mt. Vernon, Ind., to Mitchell, Ind.....160 miles.
Branch: Rockport, Ind., to Jasper, Ind..... 40 " —200.0 miles.
In operation: Rockport, Ind., to Ferdinand, Ind..... 25.5 "
Sidings, 5 miles. Gauge, 4 feet, 8½ inches. Rail, 45 lbs.

This company was chartered October 2, 1871, and the portion of road opened June 1, 1874. It was formed by the consolidation of the Rockport and Northern Central and the Cincinnati and Southwestern R. R. Cos.

**Rolling Stock.**—Locomotives, 2. Cars—passenger, 2; freight, flat, 6; and box, 4—total cars, 12.

**Operations** for year ending August 31, 1876.—Trains run, 42,520 miles; passengers carried, 9,839; freight moved, 5,956 tons. Earnings from passengers, $6,378.30; freight, etc., $13,348.40—total, $19,726.70. Operating expenses, $19,767.35. Balance, deficit, $40.65.

**Financial Statement,** August 31, 1876.—Capital stock, $3,000,000; issued, $400,000; funded debt on Rockport Division, $6,000 per mile, $240,000; issued, $156,000, dated April 1, 1874; principal payable in five years, interest 10 per cent., payable July and January; other liabilities, $27,070.63—total, $583,070.63. Cost of road and equipment, $666,795.51. Other assets, $12,258.91.

It is understood that the road has been placed in the hands of Receivers.

JOHN A. MANN, *President*.....Mt. Vernon, Ind.

D. C. Branham.....Madison, Ind. } *Receivers.*
W. O. Rockwood....Indianapolis, Ind. }

*Treas. and Supt.*—H. G. Hannamann.....Rockport.

PRINCIPAL OFFICE AND ADDRESS.....Rockport, Ind.

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## CINCINNATI AND TERRE HAUTE RAILWAY. (In Progress.)

**Line of Road.**—Cincinnati, O., to Terre Haute, Ind.....180 miles.
Branches: { Bessemer, Ind., to Merom, Ind..... 34 "
{ Coal and Iron Mines..... 86 "

Length of main and branch lines as projected.....300 miles.
In operation: Terre Haute to Bessemer..... 40 "
Gauge of track, 4 feet 9 inches. Weight of rail, 56 lbs.

During the year the road was in the possession of the bondholders pending suit for foreclosure of mortgage, and was sold January 1, 1877. The purchasers propose to reorganize the company.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 20; and other cars, 21.

**Operations** for year ending December 31, 1876.—No report.

The officers of the company decline to furnish further information.

JOSEPHUS COLLETT, *Receiver and Manager*.....Terre Haute, Ind.

*Superintendent*—J. G. Robinson..Terre Haute, Ind. | *Frt. & Tkt. Agt.*—H. Handlan..Terre Haute, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Terre Haute, Ind.

## CINCINNATI, WABASH AND MICHIGAN RAILROAD.

**Line of Road**—Anderson, Ind., to Goshen, Ind.....114 miles.

Consolidation, June 18, 1871, of the Warsaw, Goshen and White Pigeon, and the Grand Rapids, Wabash and Cincinnati Railroad Companies. Road opened May 21, 1876. Sidings and other tracks, 10 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

**Rolling Stock.**—Locomotives, 7. Cars—passenger, 7; baggage, mail and express, 3; freight (box, 48; platform, 15; coal, 40), 103—total revenue cars, 113. Also, 12 service cars.

**Operations** for year ending December 31, 1876.—Not reported. Information refused. Gross earnings for 1875 were $192,138.26; operating expenses, $76,850; net earnings, $115,288.26.

**Financial Statement,** December, 1876.—Capital stock authorized, $2,250,000; paid in, not reported. Funded debt (at the rate of $16,000 per mile, as the road is completed), 1st mortgage 7 per cent. bonds, dated July 1, 1871, payable July 1, 1891, $1,824,000. Cost of work to date not reported.

All further information refused.

**Directors** (elected June 8, 1876).—C. Cowgill, A. G. Wells and C. Cary Cowgill, Wabash, Ind.; Joseph Defrees, Goshen, Ind.; C. W. Chapman, Warsaw, Ind.; E. T. Page, C. W. Lepper, W. H. Jones, S. C. Baldwin, J. H. Wade, H. B. Payne, A. B. Stone, Cleveland, O.

A. G. WELLS, *President*.....Kalamazoo, Mich.

*Treasurer*—J. H. Wade.....Cleveland, O. | *Superintendent*—A. G. Wells.....Wabash, Ind.
*Vice-Prest. and Sec.*—S. C. Baldwin. " " | *Master Mech.*—L. H. Mason..... " "
*Gen. Frt. and Tkt. Agt.*—Owen Rice.....Wabash, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Wabash, Ind.

## DETROIT, EEL RIVER AND ILLINOIS RAILROAD.

**Line of Road.**—Butler, Ind., to Logansport, Ind.....94 miles.

Sidings and other tracks, 7 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, baggage, mail, express and caboose, 12; freight—box, 100; platform, 45; and stock, 15—total, 172.

**Operations** for year ending December 31, 1876.—No report. All information refused.

**Financial Statement,** March 1, 1874 (latest furnished).—Capital stock authorized, $1,200,000; paid in, $1,100,000; and funded debt, $2,624,000, representing the cost of the road, etc.

Description of funded debt in detail:

| Title and Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage..... | July 1, 1871. | 8 | July and Jan. | 1891 | $2,064,000 | $2,064,000 | $2,064,000 |
| 2d " ..... | Feb. 1, 1873. | 7 | May and Nov. | 1888 | 800,000 | 560,000 | 560,000 |

The officers of this company decline to furnish any recent information concerning it.

**Directors.**—C. H. Buhl, Allen Sheldon, James F. Joy and T. D. Buhl, Detroit, Mich.; James S. Collins, Columbia City, Ind.; D. D. Dykeman and George E. Adams, Logansport, Ind.; John L. Davis, Auburn, Ind.; W. W. Crapo, New Bedford, Mass.; E. F. Uhl and D. L. Quirk, Ypsilanti, Mich.

C. H. Buhl, *President*.....Detroit, Mich.

*Treasurer*—S. D. Mason.....Logansport, Ind. | *Secretary*—E. F. Uhl.....Ypsilanti, Mich.
*Gen. Superintendent*—F. J. Hecker " " | *Gen. Frt. & Tkt. Agt.*—S. Howell, Logansport, Ind.

Principal Office and Address.....Logansport, Ind.

## EVANSVILLE AND INDIANAPOLIS RAILROAD. (Projected.)

**Line of Road.**—Evansville, Ind., to Worthington, Ind.....90 miles.

At Worthington the road is intended to connect with the Indianapolis and Vincennes Railroad. The portion between Evansville and Washington, 50 miles, is graded.

**Financial Statement,** April 1, 1874.—Capital stock authorized, $15,000 per mile; funded debt, $20,000 per mile—making a total of stock and bonds authorized for the entire line, $3,150,000. The funded debt consists of 1st mortgage bonds, dated Jan. 1, 1872, bearing 7 per cent. interest, payable January and July, falling due Jan. 1, 1902.

No later information furnished.

**Directors.**—Francis Fellows and G. M. Bartholomew, Hartford, Conn.; A. G. Porter, Indianapolis, Ind.; George Merrill, New York City; Robert E. Day, Hartford, Conn.; and B. F. Brown, Brooklyn, N. Y.

Francis Fellows, *President*.....Hartford, Conn.

*Secretary*.....Robert Taylor. | *Treasurer*.....Geo. Merritt.

Principal Office and Address.....Hartford, Conn.

## FRANKFORT AND KOKOMO RAILROAD.

**Line of Road.**—Frankfort, Ind., to Kokomo, Ind.....25.50 miles.
Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered November 1, 1872. Road opened August 10, 1874.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage and express, 1; freight, 13—total revenue cars, 15. Also, 7 service cars.

**Operations** for year ending December 31, 1876.—Not reported. For year 1875, gross earnings were $55,572.16; operating expenses, $20,425.95; net earnings, $35,146.21.

**Financial Statement,** January 1, 1876 (latest furnished).—Capital stock, $600,000; funded debt, $400,000—total, $1,000,000. Per contra: Cost of construction, $413,195.22; equipment, $32,012.33—total, $445,207.35.

The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated January 1, 1874, due January 1, 1894.

**Directors** (elected January 1, 1876).—Coe Adams, Brooklyn, N. Y.; H. Y. Munson, J. G. Clarke, E. Y. Comstock, R. G. Banfield, D. C. Comstock, Frankfort, Ind.; George

H. Potts, E. L. Bolls, New York City; A. G. Wells, C. Cowgill, Wabash, Ind.; N. R. Lindsay, A. Y. Comstock, Kokomo, Ind.; W. M. Waters, Russiaville, Ind.

COE ADAMS, *President*.....New York.

*Superintendent*—E. Y. Comstock...Frankfort, Ind. | *Sec. and Treas.*—D. E. Comstock..Frankfort, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Frankfort, Ind.

## FAIRLAND, FRANKLIN AND MARTINSVILLE RAILROAD.

**Line of Road.**—Fairland, Ind., to Martinsville, Ind.....39 miles. Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company is a reorganization of the Cincinnati and Martinsville R. R. Co., by whom the road was built and opened in 1874. It was sold to the present company June 30, 1876. No details are furnished. The road is operated by M. E. Ingalls, Receiver of Indianapolis, Cincinnati and Lafayette R. R., as agent. No further information furnished than is given below, showing its condition February 1, 1874.

**Financial Statement.**—Capital stock, $400,000; funded debt, $400,000; total liabilities, representing cost of road, etc., $800,000.

Description of funded debt in detail:

| Character of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| First Mortgage..... | Oct. 1, 1865. | 7 p.c. | Feb. and Aug. | Feb. 1, 1906. | $400,000 | $400,000 | $400,000 |

The officers of this company refuse all information, and decline to respond to any requests therefor.

**Directors** (elected November 2, 1876).—J. Odell, J. B. Gibson, Fairland, Ind.; Jesse Needham, Franklin, Ind.; J. C. Moore, Morganton, Ind.; W. R. Harrison, Martinsville, Ind.; J. C. McQuiston, J. W. Sherman, Indianapolis, Ind.; G. L. Barringer, W. J. Page, Cincinnati, Ind.

W. R. HARRISON, *President*.....Martinsville, Ind.

*Sec. and Treas.*—G. L. Barringer.....Cincinnati, O. | *Agent*—M. E. Ingalls.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## FORT WAYNE, MUNCIE AND CINCINNATI RAILROAD.

**Line of Road.**—Fort Wayne, Ind., to Connorsville, Ind.....109 miles. Sidings and other tracks, 2.7 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened September 12, 1870.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, 2; freight, 242.

**Operations** for year ending December 31, 1876.—No report. The latest furnished is for the year 1873, when gross earnings were $257,108.10; operating expenses, $176,011.54; net earnings, $81,096.56.

**Financial Statement,** December 31, 1873 (latest furnished).—Capital stock, $1,000,000; funded debt, $2,705,676.74. Total stock and bonds, representing cost of road, $3,705,676.74.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstand'g. |
|---|---|---|---|---|---|---|
| 1st Mortgage | 1869 | 7 | April and Oct. | Oct., 1889. | $1,800,000 | $1,800,000 00 |
| 2d " | 1871 | 8 | " " | April, 1896. | 600,000 | 500,000 00 |
| Equipment Mortgage | 1871 | 8 | Jan. and July. | July, 1881. | 500,000 | 345,000 00 |
| Income Bonds | 1872 | 10 | April and Oct. | Cumulative. | ..... | 60,676 74 |

The above statement was furnished for the year 1873. The directors have made a proposition in regard to funding the coupons in default, but it is not known that any decided action has been taken. The road is understood to be in the hands of a Receiver. The officers of the company decline to make any statement concerning it.

**Directors.**—John M. Forbes, John W. Brooks, Charles H. Dalton, E. J. Hale, Horace H. Hunnewell, George Tyson, John A. Burnham, George W. Baldwin and Henry S. Russell, Boston, Mass.; J. F. Joy, Detroit, Mich.; Larz Anderson, Cincinnati, O.

ELIJAH SMITH, *Receiver*.....Boston, Mass.
George Tyson, *Vice-President*..... " "

*Auditor*—Charles Hoffman.....Fort Wayne, Ind. | *Gen. Tkt. Agt.*—E. H. Mullen..Fort Wayne, Ind.
*Supt. and Purch. Agent*—W. W. Worthington....Fort Wayne, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Fort Wayne, Ind.

## INDIANA NORTH AND SOUTH RAILROAD. (In Progress.)

**Line of Road.**—Oxford, Ind., to Newburg, Ind.....200 miles.
In operation: Attica, Ind., to Veedersburg, Ind..... 15 "
Graded from Brazil to Rockville..... 20 "

**Rolling Stock.**—Locomotive engine, 1. Cars, 8.

**Operations.**—Not reported.

**Financial Statement,** April 1, 1873 (latest furnished).—Capital stock authorized, $3,000,000; subscribed, $2,000,000; paid in, $180,000. Funded debt, $135,000; floating debt, $22,500. Cost of work to date, $361,000. The bonds authorized are 7 per cent. gold, dated March 1, 1873, and have 30 years to run; interest March and September. They are a first mortgage on the Northern Division, 85 miles, at the rate of $20,000 per mile.

E. B. THOMAS, *President*.....Attica, Ind.
J. G. Ackerman, *Vice-President*.....Cleveland, O.

*Supt.*—H. G. Pease.....Attica, Ind. | *Secretary*—C. S. Andrews.....Attica, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Attica, Ind.

## KINGAN RAILROAD.

**Line of Road.**—In City of Indianapolis.....0.42 mile. Sidings, 0.46 mile.

This is a local road, owned and operated by a private company. No information as to rolling stock, operations or financial condition furnished. It is assessed at $10,000 per mile for road, and $4,000 for rolling stock.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## LOUISVILLE, NEW ALBANY AND CHICAGO RAILWAY.

**Line of Road.**—New Albany, Ind., to Michigan City, Ind.....288 miles. Sidings and other tracks, 17 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company is a reorganization of the Louisville, New Albany and Chicago Railroad Co., whose road was sold in 1872 under foreclosure, and purchased in behalf of the 1st mortgage bondholders for the sum of $3,000,000.

**Rolling Stock.**—Locomotive engines, 36. Cars—passenger, 15; baggage, mail and express, 10; box, freight, 154; stock, 50; and platform and coal, 247—total revenue cars, 476.

No report of operations for the year is furnished in reply to repeated requests.

**Financial Statement.**—Capital stock, $3,000,000. No funded debt. No statement of floating debt.

**Directors.**—G. F. Talman, Moses Taylor, F. Schuchardt, J. H. Banker, E. Minturn, C. P. Leverich, Samuel Sloan, G. L. Schuyler, John J. Astor, R. G. Rolston, J. T. Wells and Isaac Bell, New York City; and Wm. F. Reynolds, La Fayette, Ind.

WILLIAM F. REYNOLDS, *President*.....La Fayette, Ind.
Jas. M. Reynolds, *Vice-President and Acting Supt.* " "

| | | | |
|---|---|---|---|
| *Treas. and Sec.*—Wm. H. Lewis. | New Albany, Ind. | *Mas. Machinery*—Geo. Ruhlandt. | New Albany, Ind. |
| *Superintendent*—J. S. Day..... | " " " | *Master Car Repairs*—G. Helfrich | " " " |
| *Purchasing Agt.*—W. H. Lewis. | " " " | *Gen. Tkt. & Ft. Agt.*—E. J. Brooks, | " " |
| *Supt. of Bridges*—John Zalen... | " " " | *Transfer Agents*.... | Farmers' Loan and Trust Co. |

PRINCIPAL OFFICE AND ADDRESS.....New Albany, Ind.
Transfer Office.....26 Exchange Place, New York City.

## LOUISVILLE, NEW ALBANY AND ST. LOUIS AIR-LINE RAILWAY. (In Progress.)

**Line of Road.**—New Albany, Ind., to Mt. Vernon, Ill.....181.00 miles.
In operation (from April 1, 1873): Princeton, Ind., to Albion, Ill..... 27.75 "
Sidings and other tracks, 1 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Chartered, Indiana, February 24, 1869; Illinois, April 1, 1869. It is intended to

extend the line to East St. Louis, 251 miles from New Albany, by consolidation with a projected line in Illinois.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; and freight—box, 4; platform, 4—total revenue cars, 9.

**Operations** for year ending June 30, 1876.—Trains run, 14,256 miles. Passengers carried, 7,186; carried one mile, 95,312. Freight moved, 4,157 tons. Earnings from passengers, $4,756.50; from freight, $7,110.09; other sources, $1,008.93—total, $12,884.62. Operating expenses, $13,205.86. Total earnings for 1873-74, $13,841.44; and for 1874-75, $19,286.35.

**Financial Statement,** July 1, 1876.—Capital stock authorized, $3,000,000; subscribed, $2,107,100; paid in, $1,813,350; funded debt, $1,137,000; and floating debt, $162,000; other accounts, $14,167.88—total stock, bonds and debt, $3,142,529.24. Cost of road and equipment, $2,497,148.04. The funded debt consists of 1st mortgage 7 per cent. bonds, dated July 1, 1872, interest payable January and July, principal July 1, 1892.

The road was placed in the hands of a Receiver July 1, 1875, and operated by him during the year. Since the close of the fiscal year, the road has been sold under foreclosure, and a new company organized by the purchasing bondholders. It is proposed to complete the portion of road between New Albany and Princeton, 100 miles.

**Directors** (elected February 24, 1876, before reorganization).—A. Bradley, J. J. Brown, W. S. Culbertson, G. C. Cannon and Geo. V. Howk, New Albany, Ind.; H. F. Vissman, C. R. Long, Horace Scott and W. B. Hamilton, Louisville, Ky.; A. C. Edgar, J. T. Shannon, W. W. McDowell, Mt. Carmel, Ill.; and George Harris, Albion, Ill.

HORACE SCOTT, *President, Supt. and Receiver*.....Louisville, Ky.

*Treas. and Sec.*—Geo. Lyman...New Albany, Ind. | *V.-President*—Augustus Bradley.New Albany, Ind.

PRINCIPAL OFFICE AND ADDRESS.....New Albany, Ind.

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## LAKE ERIE, EVANSVILLE AND SOUTHWESTERN RAILWAY.

**Line of Road.**—Evansville, Ind., to Booneville, Ind.....20 miles. Sidings, etc., 1 mile. Gauge, 4 feet 9 inches. Rail, 52 lbs.

Chartered April, 1871. Road opened August 4, 1873.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, mail and express, 1; freight, 30—total, 32 cars.

**Operations** for year ending March 31, 1876.—Trains run—passenger, 22,564; freight, 11,380—total, 33,944 miles. Passengers carried, 14,365; carried one mile, 175,560. Freight moved, 26,540; moved one mile, 372,100 tons.

Statement of earnings and operating expenses refused. No later information furnished.

**Financial Statement,** March 31, 1876.—Capital stock, not reported; funded debt, not reported; floating debt, $150,000. Cost of road and equipment, $450,000; real estate, $51,000. All other information refused.

**Directors** (elected April 1, 1876).—G. H. Ellery, G. T. M. Davis, N. H. Decker, T. H. Mason, New York City; S. Bayard, M. Henning, T. E. Garvin, R. Pattison, Evans-

ville, Ind.; H. B. Hanson, Saratoga, New York; W. H. H. Dye, Troy; O. A. Haines, Eaton, O.; Will. Cumback, Greensburg, Ind.; J. N. McBeth, Bellefontaine, O.

GEORGE H. ELLERY, *President*.....New York City.

*Treasurer*—W. Hart Smith .....New York City. | *Chief Engineer*—J. H. Blish.....Seymour, Ind.
*Superintendent*—R. Pattison.....Evansville Ind.

PRINCIPAL OFFICE AND ADDRESS.....Evansville, Ind.

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## FRANKFORT, MUNCIE AND BLOOMINGTON RAILROAD.

**Line of Road.**—Muncie, Ind., to State Line, Ill.....119 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

This company was organized for the purpose of completing the forfeited line of the La Fayette, Muncie and Bloomington R. R. The road is still in litigation, and no further information is furnished.

**Directors** (elected 1875).—I. N. Davis, J. G. Clark, Samuel Ayers, S. O. Bayless, W. Comley, J. Campbell, P. W. Good, D. W. C. Bryant, S. H. Doyal, G. W. Goodwin, W. H. Eagle, W. H. Hart and A. E. Page, Frankfort, Ind.

I. N. DAVIS, *President*.....Frankfort, Ind.

*Treasurer*—S. H. Doyal..... Frankfort, Ind. | *Secretary*—S. O. Bayless.....Frankfort, Ind.
*Superintendent*—John S. Clark.... " " | *Chief Engineer*—J. R. Brown..... " "

PRINCIPAL OFFICE AND ADDRESS.....Frankfort, Ind.

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## WHITE WATER VALLEY RAILROAD.

**Line of Road.**—Harrison, O., to Hagerstown, Ind.....62.89 miles.
Branch line: Harrison, O., to Valley Junction..... 7.05 "
Sidings and other tracks, 6.5 miles. Gauge, 4 feet 8½ inches. Rail, 51 lbs.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 6; baggage, mail and express, 4; freight (box, 70; stock, 30; platform, 30; and coal, 30), 160—total revenue cars, 170. Also, 9 service cars.

**Operations** for the year ending June 30, 1874.—Trains run—passenger, 105,860; freight, 60,144; and other, 10,200—total, 176,204 miles. Freight moved, 93,729 tons. Passengers carried, 77,674.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $62,623 20 | Operating Expenses | $123,127 13 |
| " Freight, etc | 148,330 28 | Balance—Net Earnings | 87,826 35 |
| | $210,953 48 | | $210,953 48 |

Payments from net earnings—interest, $43,900.80; and other, $22,515. Balance to credit, $22,410.55.

**Financial Statement.—**

| | | | |
|---|---|---|---|
| Construction | $1,420,885 60 | Capital Stock | $380,025 00 |
| Other Assets | 184,858 97 | Bonds | 1,021,840 00 |
| | | Bills Payable, etc | 203,879 57 |
| | $1,605,744 57 | | $1,605,744 57 |

The bonds are dated 1865, bear 8 per cent. interest, payable February and August, and are due 1890.

No later report obtained. The road is in the hands of a Receiver.

**Directors** (elected March, 1875).—Chapman Dwight, A. W. Britton, D. A. Dwight and Henry Prentiss, Cincinnati, O.; B. F. Claypool, Connersville, Ind.; and William Dwight, Cincinnati, O

DANIEL A. DWIGHT, *President*.....Cincinnati, O.
Henry Parkman, *Receiver*..... " "

*Treasurer and Secretary*.....Henry Prentiss.
*Supt., Gen. Tkt. Agent, Eng. and Road Master.*.....W. H. Vandegrift.
*Master Mach. and Car Repairs*....A. W. Britton.
*General Freight Agent*.....D. T. Disney.

PRINCIPAL OFFICE AND ADDRESS..Cor. Central ave. and Pearl st., Cincinnati, O.

## HARRISON BRANCH RAILROAD.

This road forms the Ohio portion of the White Water Valley R. R., but is owned by a separate company. The greater portion of its stock was bought during the year by the Indianapolis, Cincinnati and Lafayette R. R. Co. Its operations are included in those of the White Water Valley R. R. Co.

**Officers, etc.**—Same as White Water Valley R. R. Co.

## UNION RAILROAD.

**Line of Road.**—In Indianapolis, Ind.....3.30 miles.
Second track, 3.20 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized to build a connecting road for all the lines centring in Indianapolis. It owns no rolling stock.

**Financial Statement.**—Capital stock, $250,000, representing cost of road.

**Officers, etc.**—Same as other lines at Indianapolis, Ind.

## RICHMOND AND MIAMI RAILROAD.

**Line of Road.**—Richmond, Ind., to State Line, O.....8.20 miles.
Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized in Indiana to build the western portion of the Dayton and Western Railroad, and its road is leased in perpetuity to the Little Miami R. R. Co., in which all its operations are included. Lease rent, $13,000 per year.

**Financial Statement.**—Capital stock, $200,000, representing cost of road.

**Officers, etc.**—Same as Little Miami R. R. Co.

# SOUTH CAROLINA RAILROAD.

**Line of Road.**—Charleston, S. C., to Hamburg (opp. Augusta), S. C....137 miles.

Branches: { Branchville (62 m. W. Charleston), S. C., to Columbia, S. C...68
Kingville (43 m. N. Branchville), S. C., to Camden, S. C....38—106 "

Total length of all lines owned and operated..... ....243 miles.
Sidings and other tracks, 30.38 miles. Gauge, 60 inches. Rail, 56 to 60 lbs.

The Charleston and Hamburg Railroad Co. was chartered by the South Carolina Legislature December 19, 1827, and soon afterwards construction was commenced, and by the winter of 1830 six or seven miles of track had been laid at the Charleston end of the line. It was on this track that "The Best Friend," the first locomotive ever successfully worked in the United States, was placed, December 9, 1830. It accomplished from 14 to 16 miles an hour loaded, and made 35 miles without load. It was designed by E. L. Miller, of Charleston, and constructed at the West Point Foundry, New York. The road was completed to Branchville, 62 miles, November 7, 1832, and opened to Hamburg, 137 miles, October 1, 1833. At that time, it was the longest continuous railroad in the world. It was also the first railroad that carried the U. S. mails. The branch to Columbia was opened November 1, 1840, and that to Camden June 26, 1848. These branches, though included in the charter of the C. and H. R. R., were built by separate corporations, which in 1844 consolidated with the main line company, and took their present name. In July, 1837, the first 8-wheel passenger and freight cars were placed on the road, all previously-used cars having had four wheels. This company was uniformly successful up to, and several years after, the outbreak of the late Rebellion. Its close left the road dismantled and the company bankrupt. In 1867-68 the company refunded their bonds and over-due coupons. In August and October, 1870, small dividends were paid, and again in February and May (No. 44), 1871. The first two were at the rate of *one half of one* per cent., and the last two at the rate of one per cent. The payment of dividends since then, owing to the losses by the Southwestern Railroad Bank (owned by this company), large amounts of the domestic debts becoming payable, the Greenville and Columbia Railroad (purchased in 1872), and the panic of 1873, has been suspended. The company, besides their investments in the G. and C. R. R. securities, and M. and Aug. R. R. stock in 1872, owns a considerable amount of stock in coast line steamships and connecting roads.

**Rolling Stock.**—Locomotive engines, 44. Cars—passenger, 1st cl., 23; and 2d cl. (including baggage and mail), 26; and freight, 474—viz.: box, 357; stock, 13; and platform (wood and coal), 104—total revenue cars, 523.

Abstract of rolling stock for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Locomotive Engines | 43 | 43 | 42 | 42 | 41 | 44 | 44 |
| Passenger (1st class) Cars | 22 | 21 | 22 | 23 | 23 | 23 | 23 |
| " (2d class) and Baggage Cars | 25 | 25 | 25 | 26 | 26 | 26 | 26 |
| Tonnage Cars | 391 | 393 | 424 | 457 | 457 | 474 | 474 |

**Operations** for year ending December 31, 1876.—Trains run—passenger, 159,495; freight, 548,717; distributing, 55,708; and switching, 60,627—total, 824,547 miles.

Passengers carried, 119,326. Freight moved, 252,630 tons. Included in freight—cotton, 336,814 bales; fertilizers, 31,695 tons; grain, 237,166 bushels; flour, 71,330 barrels; naval stores, 52,185 barrels; merchandise, 15,456 bales; and live stock, 9,696. Fiscal results of operations:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $200,754 57 | For Maintenance of Way | $167,948 93 |
| " Freight | 907,506 37 | " Rolling Stock | 223,615 82 |
| " Mails | 18,176 10 | " Transportation | 220,702 25 |
| | | Miscellaneous | 35,485 64 |
| | $1,126,437 04 | | $647,752 64 |

Balance—net earnings (42.5 per cent.), $478,684.40; incidental receipts, $4,254.13—total available revenue, $482,938.53. Payments—sterling interest, $74,267.46; and exchange, $16,664.63; 1st mortgage interest, $73,342.50; 2d mortgage interest, $75,355; general debt interest, $193,468.68—balance to profit and loss, $49,840.26.

Abstract of operations, earnings, etc., for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Pas'ger Train Mileage | 262,333 | 245,748 | 181,987 | 180,347 | 181,119 | 202,582 | 159,495 |
| Freight " " | 457,472 | 431,359 | 530,075 | 576,944 | 546,712 | 536,254 | 548,717 |
| Passengers | 186,880 | 197,362 | 207,344 | 188,607 | 171,118 | 158,735 | 119,326 |
| Tonnage | 238,919 | 228,064 | 266,707 | 294,784 | 270,278 | 261,680 | 252,630 |
| Cotton, bales | 246,679 | 262,701 | 264,625 | 328,904 | 343,786 | 296,245 | 336,814 |
| Fertilizers, tons | 39,071 | 17,899 | 32,609 | 42,574 | 31,283 | 36,157 | 31,695 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Traffic | 292,853 35 | 268,038 32 | 268,042 93 | 246,756 26 | 226,016 06 | 229,221 30 | 200,754 57 |
| Freight Traffic | 1,148,945 83 | 1,035,259 10 | 1,110,148 05 | 1,221,239 63 | 1,112,779 95 | 981,905 44 | 907,506 37 |
| Mails | 26,541 35 | 22,144 58 | 23,020 27 | 23,020 00 | 18,126 10 | 18,176 10 | 18,176 10 |
| Gross Earnings | 1,468,340 53 | 1,325,442 00 | 1,401,211 25 | 1,491,015 89 | 1,365,972 11 | 1,229,302 84 | 1,126,437 04 |
| Working Expenses | 916,095 82 | 879,858 63 | 856,105 61 | 914,550 57 | 850,515 42 | 780,727 89 | 647,752 64 |
| Net Earnings | 552,244 71 | 445,583 37 | 545,105 64 | 576,465 32 | 515,456 69 | 448,574 95 | 478,684 40 |
| Interest, Div'nds, etc. | 13,117 95 | 19,207 93 | 10,101 07 | 2,210 70 | 1,529 29 | 1,431 13 | 4,254 13 |
| Available Revenue | 565,362 66 | 464,791 30 | 555,206 71 | 578,676 02 | 516,985 98 | 450,006 08 | 482,938 53 |
| *Applied to—* | | | | | | | |
| Ster. Int. (& Exch'ge) | 74,272 35 | 75,397 31 | 92,505 29 | 91,979 22 | 90,882 30 | 103,034 31 | 90,932 09 |
| Domestic Interest | 248,490 16 | 276,119 02 | 325,319 49 | 325,138 59 | 322,878 88 | 335,293 87 | 342,166 18 |
| Dividends | 116,388 00 | 58,194 00 | | | | | |
| Profit and Loss | 126,212 15 | 55,080 97 | 137,381 93 | 161,558 21 | 103,224 80 | 11,677 90 | 49,840 26 |
| Gross Earn'gs p. mile. | 6,042 55 | 5,454 49 | 5,766 30 | 6,135 87 | 5,621 28 | 5,058 86 | 4,635 54 |
| Prop. Working Exp. | 62.39 p. c. | 66 39 p. c. | 61.09 p. c. | 62.69 p. c. | 62.26 p. c. | 63.51 p. c. | 57.50 p. c. |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Equipm't ($39,260.04 p. m.) | $9,540,191 72 | Capital Stock (shares, $100) | $5,819,275 00 |
| Supplies | 52,783 72 | Sterling Bonds | $1,482,666 69 |
| R. R. and Steamship Stocks | 427,805 83 | Domestic Bonds | 3,438,812 11—4,921,478 80 |
| Macon and Augusta R. R. Stock | 250,802 25 | Bills Payable | 1,019,857 57 |
| Greenville and Columbia R. R. Co. | 512,699 36 | Loan Account | 5,500 00 |
| S. Western R. R. Bank in Liquidation. | 53,661 19 | Tickets, Change Notes, etc. | 45,454 25 |
| Bonds Receivable | 17,295 16 | Dividends Unpaid | 3,587 50 |
| Bills Receivable | 199,007 96 | Coupons Unpaid | 160,661 12 |
| Accounts and Cash | 349,473 13 | Accounts | 79,544 10 |
| Profit and Loss | 651,638 02 | Profit and Loss | |
| | $12,055,358 34 | | $12,055,358 34 |

Statement of funded debt in detail :

| Classes of Bonds. | Date of Issue. | Principal Payable. | Rate. | Interest Payable. | Amount Afloat. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | | | | $ | $ |
| Domestic (*n. m.*) Bonds (I).. | April 1, 1866. | April 1, 1891. | 7 p.c. | April and Oct, | 1,054,500 00 | 73,815 00 |
| " " " (K). | Jan. 1, 1868. | Jan. 1, 1880. | 6 " | Jan. and July. | 5,000 00 | 300 00 |
| " " " (K). | " " | " 1882. | 6 " | " " | 58,500 00 | 3,510 00 |
| 1st Mortgage (L) ..... | " " | J. & J.,'78–'88. | 7 " | " " | 1,054,500 00 | 73,605 00 |
| 2d Mortgage (for $3,000,000). | Oct. 1, 1872. | Oct. 1, 1882. | 7 " | April and Oct. | 1,206,500 00 | 84,455 00 |
| Real Estate Mort. Bonds (I). | April 1, 1866. | April 1, 1891. | 7 " | " " | 60,000 00 | 420 00 |
| " " Special.. | Aug. 1, 1870. | Mar. 1, 1873. | 7 " | Feb. and Aug. | 312 11 | 21 85 |
| Sterl.(L.,C.& C.R.R.*) Bonds, past due..... ..... | July 1, 1841. | July 1, 1866. | 5 " | Jan. and July. | 71,333 38 | 3,566 66 |
| Sterling (S. C. R. R.) Bonds.. | July 2, 1866. | " 1886. | 5 " | " " | 35,555 54 | 1,777 77 |
| " (S. C. R. R.) 1st Mortgage Bonds..... ..... | Jan. 1, 1868. | Jan. 1, '82–'88. | 5 " | " " | 1,375,777 77 | 68,788 88 |
| Domestic Bonds, past due... | ..... | Present. | ..... | ..... | 2,500 00 | .. ..... |
| Total of all Bonds Outstanding, December 31, 1876..... | | | | | 4,921,478 80 | 310,259 81 |

Average rate of interest, 6.3 per centum.

* Louisville, Cincinnati and Charleston Railroad.

Abstract of general balances for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock.. | 5,819,275 00 | 5,819,275 00 | 5,819,275 00 | 5,819,275 00 | 5,819,275 00 | 5,819,275 00 | 5,819,275 00 |
| Sterling Bonds | 1,492,015 64 | 1,407,960 10 | 1,472,737 88 | 1,486,333 36 | 1,483,777 80 | 1,483,777 80 | 1,482,666 69 |
| Domestic " | 2,942,233 33 | 2,932,270 04 | 3,247,607 74 | 3,182,312 11 | 3,025,312 11 | 3,106,312 11 | 3,438,812 11 |
| Bills Payable.. | 316,340 39 | 877,172 12 | 1,000,760 35 | 1,053,717 20 | 1,197,866 32 | 1,326,025 38 | 1,019,857 57 |
| Loan Account. | 108,250 39 | ..... | 86,567 42 | 33,747 76 | 25,122 58 | 25,122 58 | 5,500 00 |
| Tickets, Ch'ge Notes, etc... | 28,439 00 | 17,454 00 | 16,301 50 | 83,573 75 | 97,981 75 | 99,953 25 | 45,454 25 |
| Divid's & Coupons Unpaid. | 263,865 78 | 187,588 69 | 88,155 23 | 69,024 69 | 53,608 03 | 128,692 92 | 164,248 62 |
| Accounts..... | 89,143 26 | 64,543 73 | 46,711 29 | 54,004 17 | 47,084 23 | 52,815 30 | 79,544 10 |
| Profit & Loss. | ..... | ..... | 71,474 32 | 435,227 56 | 213,448 59 | 87,504 37 | ..... |
| Tot.Liabilities. | 11,058,562 79 | 11,306,263 68 | 11,849,590 73 | 12,217,215 60 | 11,963,476 41 | 12,129,388 71 | 12,055,358 34 |
| Road & Equipment..... | 9,434,493 41 | 9,499,854 34 | 9,499,854 34 | 9,499,854 34 | 9,495,503 01 | 9,540,191 72 | 9,540,191 72 |
| Supplies..... | 66,194 85 | 71,781 24 | 75,440 35 | 52,563 49 | 54,618 73 | 73,216 14 | 52,783 72 |
| Stocks(vario's) | 590,336 24 | 577,192 07 | 577,192 07 | 578,242 07 | 576,242 07 | 576,242 07 | 427,805 83 |
| Macon & Aug. R. R. Stock. | ..... | 250,000 00 | 250,802 25 | 250,802 25 | 250,802 25 | 250,802 25 | 250,802 25 |
| Green. and Col. R. R. Co.... | ..... | 69,350 00 | 585,994 23 | 898,627 74 | 696,475 86 | 680,681 02 | 512,699 36 |
| S. W. Bank... | 651,572 90 | 574,628 46 | 593,635 13 | 602,028 36 | 621,030 05 | 626,072 08 | 53,661 19 |
| Bonds Receiv. | 111,798 03 | 54,400 00 | 17,295 16 | 17,295 18 | 17,295 16 | 17,295 16 | 17,295 16 |
| Bills " | 4,347 58 | 3,706 80 | ..... | 4,253 75 | 3,835 43 | 19,918 80 | 199,007 96 |
| Acc. and Cash. | 199,819 78 | 205,350 77 | 249,377 20 | 313,548 42 | 247,673 85 | 344,969 47 | 349,473 13 |
| Profit & Loss. | ..... | ..... | ..... | ..... | ..... | ..... | 651,638 02 |
| Total Property and Assets.. | 11,058,562 79 | 11,306,263 68 | 11,849,590 73 | 12,217,215 60 | 11,963,476 41 | 12,129,388 71 | 12,055,358 32 |

The loss on account of the Southwestern Bank has been carried to profit and loss account. The sum of $53,661.19 remains as an asset, charged against the bank in liquidation

**Directors** (elected April 11, 1877).—Wm. J. Magrath, Wm. L. Trenholm, L. D. De Saussure, John Hanckel, Andrew Simonds, Geo. W. Williams, Henry Gourdin, Francis J. Pelzer, Wm. A. Courtenay, R. W. Cubbedge, C. O. Witte and Jas. S. Gibbes,

Charleston, S. C.; Samuel Sloan, Moses Taylor and J. P. Southern, New York City, N. Y.; and J. P. Southern, Columbia, S. C.

WILLIAM J. MAGRATH, *President*.....Charleston, S. C.

| | | | |
|---|---|---|---|
| *Treasurer*—James H. Wilson | Charleston. | *Freight Agent*—Edward H. Barnwell | Charleston. |
| *Auditor*—J. R. Emery | " | *Master Mechanic*—W. B. Smith | " |
| *Superintendent*—S. S. Solomons | " | *Master Car Repairs*—John Reed | " |
| *Engineer*—A. De Caradenc | " | *Road Masters.* J. R. Burckhalter | Williston. |
| *Ticket Agent*—S. B. Pickens | " | J. Trumble | Kingville. |

*Purchasing Agent*—S. B. Pickens.....Charleston, S. C.

PRINCIPAL OFFICE AND ADDRESS.....Charleston, S. C.

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## INTERNATIONAL AND GREAT NORTHERN RAILROAD.

**Line of Road.**—Houston, Tex., to Longview, Tex.....236.00 miles.

Branches:
- Phelps (66 m. N. Houston) to Huntsville..... 8.00
- Palestine (169 m. N. Houston) to Austin City.....181.00
- Troup (198 m. N. Houston) to Mineola..... 44.75
- Houston to Columbia..... 49.50—283.25 "

Total length of all lines owned and operated.....519.25 miles. Sidings and other tracks, 20 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Consolidation (September 27, 1873) of the Houston and Great Northern, and the International Railroad companies.

The Houston and Great Northern R. R. Co. was chartered October 26, 1866. It was projected to extend from Houston to Red River, and a connection with the Missouri, Kansas and Texas R. R., 350 miles. The main line from Houston to Trinity River, 86 miles, was completed in 1871, and to Palestine, 169 miles, in December, 1872. The branch to Huntsville, 8 miles, was chartered April 4, 1871, and completed in 1872. The Houston Branch was purchased in 1871, having been chartered as the Houston Tap and Brazoria R. R. September 1, 1856, and opened from Houston to the crossing of the Buffalo-Bayou, Brazos and Colorado Railroad, 7 miles, in 1857, and to Columbia in 1860.

The International R. R. Co. was chartered August 17, 1870, with authority to construct a railroad from the Texas and Pacific (then the Southern Pacific) R. R. to the Rio Grande, and a connection with the projected system of Mexican railroads. Construction was commenced January 1, 1871, at Hearne, on the Houston and Texas Central R. R., and the road was opened to the Trinity River, 78 miles, in May, and to Longview, 172 miles, in December, 1872.

These two companies, in accordance with a contract signed February 19, 1872, consolidated under the present name in September, 1873, the two roads up to that time being operated under a joint administration. The capital stocks of the companies as then existing were to be exchanged for consolidated stock at par. By act, May 8, 1873, the State recognized the consolidation, fixing the capital at $25,000,000. By a subsequent act, the bond subsidy to the International R. R. Co. was substituted by a grant of land and freedom from State taxation for 25 years.

The International line was completed to Rockdale, 121 miles southwest from Palestine, in January, 1874. The branch from Troup to Mineola, which was a part of the Houston and Great Northern project, was opened in April, 1874.

To enable the company to extend the International line from Rockdale to Austin City, 60 miles, the holders of 1st mortgage bonds were requested to fund four successive coupons, covering the interest falling due in 1875 and 1876. The junior bond owners were asked to fund eight coupons. This was agreed to, and the extension was completed by the close of 1876. The company own 8,600 of the 10,000 shares of the Texas Land Company, and other valuable assets. The lands of the T. L. Co. cover more than 5,000,000 acres of State subsidy and other lands.

**Rolling Stock** (December 31, 1876).—Locomotive engines, 40. Revenue cars—passenger, 25; sleeping, 3; baggage, mail and express, 8; and freight, 719 (viz.: box, 303; stock, 101; and platform, 325)—total, 765. Also, gravel cars, 26; and other service cars, 11. No increase of engine stock has been made since consolidation; the car stock has been increased by 2 passenger, 3 sleeping, 2 express and 52 freight cars.

Operations, earnings, etc., for four years ending December 31, 1876:

| | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|
| Average Miles Operated | 384.50 | 446.50 | 459.25 | 459.25 |
| Passenger Train Miles | 194,051 | 289,597 | 235,703 | 213,258 |
| Freight " " | 260,698 | 423,665 | 379,433 | 441,191 |
| Passengers Carried | 74,782 | 95,820 | 96,877 | 111,127 |
| " " One Mile | 4,535,950 | 6,545,322 | 7,206,313 | 7,883,200 |
| Freight (Tons) Moved | 113,392 | 163,738 | 177,811 | 201,249 |
| " " One Mile | 15,275,117 | 22,340,610 | 25,493,465 | 30,017,844 |
| Earnings from Passengers | $215,998 81 | $283,705 82 | $279,355 85 | $289,530 84 |
| " " Freight | 889,381 32 | 1,033,198 75 | 1,033,816 60 | 1,097,801 93 |
| " " Mail and Express | 26,717 23 | 47,684 28 | 52,462 05 | 54,472 95 |
| Miscellaneous | 24,455 00 | 207,799 22 | 42,668 65 | 12,190 67 |
| Gross Earnings | $1,156,552 36 | $1,572,388 07 | $1,408,303 15 | $1,453,996 39 |
| Paid for Maintenance of Way | $170,110 13 | $130,827 50 | $168,524 36 | $227,242 28 |
| " " Rolling Stock | 67,544 57 | 89,381 43 | 248,271 62 | 248,551 94 |
| " " Transportation | 317,805 03 | 425,570 50 | 271,071 51 | 276,814 65 |
| Miscellaneous Payments | 20,159 97 | 179,140 06 | 104,472 37 | 89,515 40 |
| Total Operating Expenses | $575,619 70 | $824,919 49 | $792,339 80 | $862,124 27 |
| Earnings, less Expenses | $580,932 66 | $747,468 58 | $615,963 29 | $591,872 12 |
| *Payments from Earnings:* | | | | |
| Interest on Funded Debt | $414,715 49 | $804,652 90 | $699,350 00 | $82,716 55 |
| Miscellaneous Expenses | 137,859 15 | 90,601 71 | 682,623 06 | 548,330 83 |
| Surplus—Balance to Credit of Income | 28,358 02 | ..... | ..... | ..... |
| Deficit—Balance to Debit of Income | ..... | 147,786 03 | 766,009 77 | ..... |

All coupons falling due on and after April 1, 1875, were funded. The payments under the head of interest on funded debt in 1876 were for interest on funded coupons alone.

Statement of earnings and expenses per road mile:

| | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|
| Gross Earnings | $3,007 94 | $3,521 58 | $3,066 52 | $3,166 02 |
| Operating Expenses | 1,497 06 | 1,847 52 | 1,725 28 | 1,877 24 |
| Net Earnings | 1,510 88 | 1,674 06 | 1,341 24 | 1,288 78 |
| Proportion of Expenses | 49.77 p. c. | 52.46 p. c. | 56.26 p. c. | 59.29 p. c. |

**Financial Statement.**—General balances yearly, December 31:

| | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|
| Miles of Road Open | 414.50 | 459.25 | 459.25 | 519.25 |
| Capital Stock (shares, $100) | $5,500,000 00 | $5,000,000 00 | $5,000,000 00 | $5,500,000 00 |
| Funded Debt | 10,401,000 00 | 11,435,000 00 | 12,164,000 00 | 12,307.000 00 |
| " Coupons | ..... | ..... | 868,745 00 | 1,876,540 00 |
| Bills Payable | 576,465 34 | 822,314 06 | 328,789 56 | 733,584 65 |
| Other Liabilities | 3,239,881 43 | 931,496 20 | 545,762 90 | 386,492 68 |
| Total Liabilities | $19,717,346 77 | $18,688,810 26 | $19,407,297 46 | $20,803,617 33 |
| Construction and Equipment | $16,696,376 62 | $17,303,651 77 | $17,445,330 47 | $18,411,427 03 |
| Stocks and Bonds | 380,745 83 | 830,927 87 | 1,306,745 83 | 1,285,745 83 |
| Material and Fuel | 254,862 48 | 126,274 74 | 130,817 91 | 132,279 95 |
| Other Assets | 2,310,633 82 | 292.317 23 | 157,492 00 | 298,103 08 |
| Cash on Hand | 74,728 02 | 16,210 64 | 42,124 78 | 33,244 63 |
| Balance not accounted for | ..... | 119,428 01 | 324,786 47 | 642,816 81 |
| Total Property and Assets | $19,717,346 77 | $18,688,810 26 | $19,407,297 46 | $20,803,617 33 |

Statement of funded debt in detail:

| Classes of Bonds. | Date of Issue. | Rate p. c. | Interest Payable. | Principal Payable. | Amo't of Bonds. | | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | | | | Author'd, p. m. | Outstand'g. | |
| | | | | | $ | $ | $ |
| 1st Mort. (Intern. R. R.), gold | April 1, 1871. | 7 | Ap. 1 & Oct. 1. | Ap. 1, 1911. | 16,000 | 3,264,000 | 228,480 |
| 1st " (H. & G. N. R.R.) " | Feb. 15, 1872. | 7 | Jan. 1 & July 1. | Jan. 1, 1900. | 16,000 | 4,084,000 | 285,880 |
| Convertible (Intern. R. R.) | Aug. 1, 1872. | 8 | Feb. 1 & Au. 1. | Aug. 1, 1892. | 10,000 | 1,625,000 | 130,000 |
| " (H. & G. N. R. R.) | Aug. 1, 1872. | 8 | Feb. 1 & Au. 1. | Aug. 1, 1892. | 10,000 | 1,282,000 | 102,560 |
| 2d Mort. (Intern. R. R.) | Jan. 15, 1874. | 8 | Feb. 1 & Au. 1. | Feb. 1, 1904. | 12,000 | 669,000 | 53,520 |
| 2d " (H. & G. N. R. R.) | Jan. 15, 1874. | 8 | Feb. 1 & Au. 1. | Feb. 1, 1904. | 12,000 | 1,383,000 | 110,640 |
| Funded Coupons, gold | April 1, 1875. | 7 | Ap. 1 & Oct. 1. | Ap. 1, 1885. | ..... | 1,876,540 | 131,358 |

Total annual interest, $1,042,438; average rate, 7.35 per centum.

The convertible bonds may be exchanged for stock at the owners' option, after three and within five years from date. The 2d mortgage covers these bonds, and 2d mortgage bonds may be issued in exchange for them.

**Directors** (elected April 1, 1876).—Samuel Sloan, Moses Taylor, T. W. Pearsall and John S. Barnes, New York City, N. Y.; William J. Hutchins, Houston, Tex.; and R. S. Hayes, H. M. Hoxie, D. S. K. Smith and Ira H. Evans, Palestine, Tex.

SAMUEL SLOAN, *President*.....New York City, N. Y.
R. S. Hayes, *Vice-President*.....Palestine, Tex.

*Secretary*.....Ira H. Evans. | *Master of Machinery*.....R. B. Small.
*Treasurer*.....D. S. K. Smith. | *Master of Transportation*.....C. H. Welch.
*Accountant*.....George G. Pollock. | *General Freight Agent*.....Allen McCoy.
*General Superintendent*.....H. M. Hoxie. | *Purchasing Agent*.....O. N. Dorrance.
*Assistant Treasurer and Transfer Agent*—Jacob S. Wetmore.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Palestine, Tex.
Fiscal Agency and Transfer Office.....No. 26 Exchange Pl., New York City.

## SHREVEPORT, SOUTHWESTERN AND RIO GRANDE CONSOLIDATED RAILROAD.

**Line of Road** (as projected).—Shreveport, La., to Rio Grande, Tex....550 miles.
Branches: { Logansport, Tex., to Houston, Tex.....140
{ Logansport, Tex., to Sabine Pass, Tex.....165—305 "
Gauge of track, 3 feet.

This is a narrow-gauge project. The company have already graded 10 miles out from Shreveport. The road is intended to reach the Texas Western Railroad, now in course of construction. It is also intended to carry the line east to Memphis.

**Directors.**—W. B. Hamilton, James B. Foster, W. S. Haven, Benj. Jaroles, Tom. Poland, R. T. Fuller and W. W. Murphy, Shreveport, La.; and W. H. Swift, W. S. Barnett, W. L. Martin, C. R. Wilson and W. B. Hardiman, Nacogdoches, Tex.

W. S. HAVEN, *President*.....Shreveport, La.

*Treasurer*.....L. L. Tomkies. | *Superintendent*.....Jules Jacobs.
*Secretary*.....W. B. Hamilton. | *Chief Engineer*.....G. R. Wilson.

PRINCIPAL OFFICE AND ADDRESS.....Shreveport, La.

## MOUNT STERLING RAILROAD.

**Line of Road.**—Mount Sterling, Ky., to Mount Sterling Mines.....6.50 miles.
Sidings and other tracks, 0.50 mile. Gauge, 3 feet. Rail, strap.

This road was built in 1876 by the Mount Sterling Coal Mining Company, chiefly for their own accommodation.

**Rolling Stock.**—Locomotive engines, 2. Passenger car, 1; and freight cars, 40.

**Operations.**—Not reported.

**Financial Statement,** December 31, 1876.—Included in Coal Company's accounts, and not reported. Estimated cost, $7,000 per mile.

**Directors** (elected February 15, 1877).—J. M. Bent, C. J. Glover and O. S. Tenny, Mt. Sterling, Ky.; J. M. Van Arsdell, Frenchburg, Ky.; and H. E. Shawhan, C. W. West and J. D. Ward, Cynthiana, Ky.

J. M. BENT, *President*.....Mt. Sterling, Ky.
J. D. Ward, *Vice-President*.....Cynthiana, "

*Secretary*.....J. W. Jordan. | *Treasurer*.....William Mitchell.

PRINCIPAL OFFICE AND ADDRESS.....Mt. Sterling, Ky.

## ST. JOHN'S RAILWAY.

**Line of Road.**—Tocoi (St. John's River), Fla., to San Augustine, Fla...15 miles.
Gauge, 4 feet 8½ inches.

This road was built in 1871, and until 1876 was a simple tramway with wooden rails, and cars drawn by mules. In the latter year the road was ironed, and equipped

with locomotives and cars. Its earnings in 1873 were sufficient to pay a dividend of 8 per cent. on a capital of $110,000. Four lines of steamers connect with it at Tocoi. The company own 50,000 acres of timber land in St. John's and Clay Counties.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 4; and freight cars, 22.

**Operations** for 1876.—Not reported. The gross earnings in 1871–72 were $16,202.42; in 1872–73, $19,244.32; in 1873–74, $24,008.25. No further returns have been received.

**Financial Statement,** December 31, 1876.—Capital stock, $110,000; and funded debt, 1st mortgage 10 per cent. bonds, $110,000—total stock and bonds, representing the cost of the property, $220,000.

**Directors** (elected April 4, 1877).—William B. Astor, J. F. D. Lanier, New York City, N. Y.; and Richard McLaughlin, D. G. Ambler and John Westcott, Jacksonville, Florida.

RICHARD MCLAUGHLIN, *President and Gen. Supt.*..Jacksonville, Fla.

*Treasurer*—D. G. Ambler.....Jacksonville, Fla. | *Master Transportation*—J. P. Coghlan..Tocoi, Fla.
*Secretary*—John Westcott..... " " | *Gen. Tkt. Agt.*—I. M. Thallones..San Augustine, "
*Road Master*—C. E. Martin.....Tocoi, " | *Purch. Agt.*—R. M. McLaughlin..Jacksonville, "

PRINCIPAL OFFICE AND ADDRESS.....Jacksonville, Fla.

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## ARKANSAS CENTRAL RAILROAD. (In Progress.)

**Line of Road.**—Helena, Ark., to Little Rock, Ark.....114 miles.

Branches: { Junction (65 m. W. Helena) to Pine Bluff.....28
{ Duncan (40 m. W. Helena) to Clarendon..... 8—36 "

Total length of main and branch lines as projected..... 150 miles.
In operation: Helena to Duncan and to Clarendon..... 48 "
Sidings and other tracks, 3 miles. Gauge, 42 inches. Rail, 35 to 40 lbs.

Consolidation of Arkansas Midland and Little Rock and Helena. The company received State aid to the extent of $15,000 per mile in 30-year 6 per cent. bonds, and county subsidies to the extent of $700,000 or $800,000 in bonds. The State also made a grant of 200,000 acres of land. The company made two issues of bonds. No interest has been paid either by the State or the counties, and the company has been in default on their own bonds since January 1, 1874. Proceedings in foreclosure have been had in order to reorganize the company, change the gauge of the road, and extend it to Little Rock. The road will be sold June 18, 1877. No report of operations or financial condition has been made since the year ending February 28, 1873.

**Rolling Stock.**—Locomotive engines, 3. Passenger cars, 2; baggage and mail car, 1; and freight cars—box, 10; and platform, 18—total revenue cars, 31.

**Operations.**—Trains run—passenger, 30,000, and freight, 42,500, or a total of 72,500 miles. Gross earnings—passenger, $14,496.60; and freight, $21,421.60—total, $35,918.20. Operating expenses are not stated.

**Financial Statement.**—Capital stock authorized, $2,500,000; 1st mortgage bonds, $12,000 per mile; and 2d mortgage bonds, $1,200,000. Cash cost to completion, estimated at $2,500,000.

Both series promise gold interest. The 1st mortgage 8 per cent. bonds are dated

July 1, 1871, and have 20 years to run. The 2d mortgage 7 per cent. bonds are dated April 1, 1873, and have also a twenty-year run. Of the first, $720,000, and of the latter $700,000, had been issued at the period of the company's failure. The property passed into the hands of a Receiver in March, 1876.

**Directors.**—A. H. Johnson, G. D. Jaques, S. J. Clarke, J. T. Watson and J. C. Palmer, Helena, Ark.; John M. Peck, Little Rock, Ark.; and S. W. Dorsey, Charles C. Waters and B. F. Turner, Helena, Ark.

A. H. JOHNSON, *Receiver and General Manager*.....Helena, Ark.

*Secretary and Treasurer*.....Charles C. Waters. | *Gen. Freight and Ticket Agent*.....J. A. Ramsey.
*Road Master*.....T. C. Hicks. | *Master of Machinery*.....James B. Johnson.

PRINCIPAL OFFICE AND ADDRESS.....Helena, Ark.

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## LITTLE ROCK, MISSISSIPPI RIVER AND TEXAS RAILWAY. (In Progress.)

**Line of Road.**— { Little Rock, Ark., to Texarkana (Texas Line).....300 miles.
Pine Bluff, Ark., to Collins, Ark.....100 "

Total length of lines as projected..... 400 miles.
In operation: Pine Bluff, Ark., to Collins, Ark.....100 "
Sidings and other tracks, 2.50 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Reorganization after foreclosure sale (December 16, 1875) of the Little Rock, Pine Bluff and New Orleans, and the Mississippi, Ouachita and Red River Railroads. Present company have been engaged since reorganization in rebuilding and improving the line purchased. Both the original companies received State subsidy in lands and bonds.

**Operations** for the year ending December 31, 1876.—No commercial operations reported. Line undergoing reconstruction.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $2,606,900; and funded debt, 1st mortgage 7 per cent. 20-year bonds, dated January 1, 1876 ($12,500 per mile), $159,500—total capital stock and bonds (representing the cost of property to present company), $2,766,400.

**Directors** (elected December 18, 1875).—J. E. Redfield, Essex, Ct.; E. H. Winchester, Portsmouth, N. H.; J. H. Reed and E. Atkins, Boston, Mass.; and D. E. Jones, S. L. Griffith, S. F. Clark, and W. S. Houdlette, Little Rock, Ark.

J. E. REDFIELD, *President*.....Essex, Conn.

*Treasurer*—E. L. Adams.....Boston, Mass. | *Engineer*—J. H. Morley.....Little Rock, Ark.
*Superintendent*—W. S. Houdlette. Little Rock, Ark. | *Tkt. and Fgt. Agt.*—J. A. Woodson. Pine Bluff, "

PRINCIPAL OFFICE AND ADDRESS.....Little Rock, Ark.
Fiscal Agency.....No. 5 Pembroke square, Boston, Mass.

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## CLOVER HILL RAILROAD.

**Line of Road.**—Junction (9 m. N. Petersburg), Va., to Clover Hill Mines..21 miles.
Sidings and mine roads, 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened in 1853, and operated from that date to close of 1875 by Richmond and Petersburg R. R. Co. During 1876 the company transported its coal by way of the James River. On the 4th of April, 1877, it was sold in foreclosure. No information in relation to the road or mines of this company has been received.

**Operations.**—About 1,500 passengers, 1,000 tons freight, and 20,000 tons of coal were moved as an average, yearly.

PRINCIPAL OFFICE AND ADDRESS.....Clover Hill, Va.

## ALABAMA CENTRAL RAILROAD.

**Line of Road.**—Selma, Ala., to York, Ala.....81 miles. Sidings and other tracks, 3½ miles. Gauge, 5 ft. Rail, 60 lbs.

Chartered under the name of Alabama and Mississippi R. R. Co., February 17, 1850, and opened August 10, 1863. It was subsequently named the Selma and Meridian R. R. Traffic arrangements have been made with the Alabama and Chattanooga R. R., whereby this company use that road between York, Ala., and Meridian, Miss.

The company has been in default since December, 1872. Arrangements are in progress for reorganizing after sale in foreclosure of the 1st mortgage (Selma and Meridian) bonds.

**Rolling Stock.**—Locomotive engines, 14. Passenger cars, 8; baggage, mail and express cars, 3; and freight cars, 88 (viz.: box, 66; stock, 2; and platform, 20). Service cars, 21.

**Operations** for year ending December 31, 1876.—No returns furnished by company. None have been received for several years.

**Financial Statement,** December 31, 1876.—Capital stock, $2,000,000; funded debt, $1,600,000; and floating debt (4 years' coupons), $512,000. The bonds were issued by the Selma and Meridian Company under date of June 1, 1871. They bear interest at the rate of 8 per cent., payable semi-annually, January and July, and become payable July 1, 1901.

**Directors** (elected May 4, 1877).—M. K. Jesup, Sidney Shepard, Charles Lanier, H. B. Plant and J. B. Dumont, New York City, N. Y.; W. L. Lanier, Selma, Ala.; and J. B. Bethea, Montgomery, Ala.

W. L. LANIER, *President*.....Selma, Ala.
J. B. Dumont, *Secretary*.....New York City.

*Superintendent*.....John M. Bridges. | *Road Master*.....Joseph Gallion.
*Assistant Superintendent*.....W. H. English. | *Master Machinist*.....E. M. Smith.

PRINCIPAL OFFICE AND ADDRESS.....Selma, Ala.

## FORT SCOTT, SOUTHEASTERN AND MEMPHIS R. R.

**Line of Road.**—Junction (4 m. S. Ft. Scott), Kans., to Coal Mines.....6.5 miles. Sidings and other tracks, ¼ mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

The immediate purpose of this road is the development of important coal mines.

It is the first section of a projected road, to be extended easterly to Memphis, crossing the St. Louis and San Francisco R. R. at Springfield, Mo. So far it was opened in 1874, and to the close of 1876 had moved 175,000 tons of coal, and 9,000 tons of merchandise and other freight.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $300,000; paid in, $100,000. To extend the road, an issue of 8 per cent. 20-year bonds, at the rate of $15,000 per mile, is to be created and issued.

**Directors.**—R. P. MacDonald, C. F. Drake and L. C. Nelson, Fort Scott, Kans.; and George H. Nettleton and C. H. Prescott, Kansas City, Mo.

R. P. MacDonald, *President*.....Fort Scott, Kans.

*Treasurer*.....L. C. Nelson. | *Secretary*.....C. F. Drake | *Engineer*.....C. E. Marvin.

Principal Office and Address.....Fort Scott, Kans.

## PENSACOLA RAILROAD.

**Line of Road.**—Pensacola, Fla., to Junction (M. and M. R. R.).....45.2 miles.

Branches: { Sellars, Fla., to Muscogee Mills.....5.0 "
{ Mile Siding to Muscogee Wharf.....1.0—6.0 "

Total length of all lines owned and operated.....51.2 miles.

Sidings and other tracks, 4 miles. Gauge, 5 feet. Rail, 56 lbs.

Chartered January 8, 1852. Original name, Pensacola and Georgia; then Florida and Alabama; changed in 1865 to Pensacola; and again in 1872 to Pensacola and Louisville. Present name assumed by corporators, who purchased the property in foreclosure in April, 1872.

**Rolling Stock.**—Locomotive engines, 5. Revenue cars—passenger, 3; baggage, mail and express, 2; and freight—box, 6; and platform, 64—total revenue cars, 75; service cars, 2.

**Operations.**—Not reported for 1876. Earnings in 1873, $88,930.53; and expenses, $53,573.07; net revenue, $35,357.46. Train miles, 76,850; and passengers, 16,690.

**Financial Statement.**—No returns received. Bondholders purchased the property in April, 1877.

**Directors** (elected February, 1877).—D. F. Sullivan, Martin Sullivan, R. L. Campbell and S. A. Stanley, Pensacola, Fla.; and T. H. Hunt, New Orleans, La.

W. D. Chipley, *General Manager and Purchasing Agent*..Pensacola, Fla.

*Ticket and Freight Agent*.....F. H. Jordan. | *Master Machinist*.....P. J. Cochran.

Principal Office and Address.....Pensacola, Fla.

## MISSOURI, KANSAS AND TEXAS RAILWAY.

**Line of Road.**—Hannibal, Mo., to Denison, Tex.....576 miles.

Branches: { Parsons (302 m. S. Hannibal), Kan. to Junction City, Kan....156 "
{ Holden (232 m. W. St. Louis), Mo., to Paola, Kan..... 54 "

Total length of all lines owned and operated.....786 miles.

Sidings and other tracks, 48 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company is a consolidation (in 1876) of the Tebo and Neosho, chartered June 18, 1870; St. Louis and Santa Fé, chartered December 1, 1870; Hannibal and Central Missouri, chartered February 13, 1867; Union Pacific (Southern Branch), chartered September 20, 1865; Labette and Sedalia, chartered May 7, 1870; and Neosho Valley and Holden, chartered May 7, 1870. The St. Louis and Santa Fé R. R. (Holden to W. boundary of Missouri) was purchased at foreclosure sale, April 29, 1872. The Hannibal and Central Missouri R. R. was purchased in 1874. This company defaulted on interest on its bonds December, 1873, and since, and was operated from December 30, 1874, to July 1, 1876, by a Receiver. At the last-named date the Union Trust Company, as mortgagees, took possession, and appointed the same gentleman to be their general manager.

**Rolling Stock.**—Locomotive engines, 66. Revenue cars—passenger, 35; baggage, mail and express, 26; and freight—box, 440; platform, 179; coal, 178; and cattle, 339. Total revenue cars, 1,195. Service cars, 61.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 839,601; freight, 1,436,808—total, 2,276,409 miles. Passengers carried, 210,824; carried one mile, 23,937,440. Freight moved, 440,848 tons; moved one mile, 105,110,714 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $819,487 39 | For Maintenance of Way | $378,173 31 |
| " Freight | 2,196,432 15 | " Rolling Stock | 645,479 72 |
| " Mail, Express, etc. | 201,358 90 | " Transportation, etc. | 505,024 31 |
| | | Miscellaneous | 101,900 22 |
| | $3,217,278 44 | | $1,630,577 56 |

Balance, $1,586,700.88, against which were charged—renewals, $214,817.37; improvements, $37,607.75; and State and local taxes, $118,276.21, or a total of $370,701.33; available revenue, $1,215,999.55.

Abstract of operations, etc., for five years:

| | 1871–72. (390 m.) | 1872–73. (576 m.) | 1873–74. (786 m.) | 1875. (786 m.) | 1876. (786 m.) |
|---|---|---|---|---|---|
| Passenger Train Miles | 326,096 | 456,193 | 677,074 | 748,525 | 839,601 |
| Freight " " | 370,657 | 600,958 | 857,448 | 1,011,714 | 1,436,808 |
| Passengers Carried | 166,258 | 152,148 | 168,608 | 175,685 | 210,824 |
| Passenger Miles | ... | 13,541,176 | 16,860,800 | 17,820,958 | 23,937,440 |
| Freight (tons) Moved | 326,096 | 248,222 | 305,760 | 380,242 | 440,848 |
| " Miles | ..... | 34,512,497 | 61,701,208 | 82,877,034 | 105,110,714 |
| Earnings from Passengers | ..... | $638,026 73 | $1,012,375 92 | $750,977 41 | $819,487 39 |
| " " Freight | ..... | 1,552,541 46 | 2,248,310 37 | 1,955,115 18 | 2,196,432 15 |
| " " Mail, Ex., etc. | ..... | 127,000 24 | 261,388 04 | 198,832 69 | 201,358 90 |
| Gross Earnings | $1,112,859 00 | $2,317,568 43 | $3,522,074 33 | $2,904,925 28 | $3,217,278 44 |
| Operating Expenses | 754,387 00 | 1,376,907 70 | 1,876,674 20 | 1,563,404 16 | 1,630,577 56 |
| Net Revenue | $358,472 00 | $940,660 73 | $1,645,400 13 | $1,341,521 12 | $1,586,700 88 |

**Financial Statement,** December 31, 1876.—Capital stock (common), $21,405,000; and funded debt, $18,550,000. No statement of floating debt furnished. At close of 1874 (according to company's exhibit) it amounted to $3,260,677.89.

Statement of funded debt in detail :

| | Date of Issues. | Rate p. c. | Interest Payable. | Date of Maturity. | Amount of Bonds. Authorized. | Amount of Bonds. Outstanding. | Annual Interest. |
|---|---|---|---|---|---|---|---|
| 1st M.(U.P.S.Br.)Skg. F'd. | Nov. 14,1868. | 6 | Jan. and July. | Jan. 1, 1899. | $4,250,000 | $2,649,000 | $158,940 |
| 1st Mort. (T. and N.) . . . | June 1, 1870. | 7 | June and Dec. | June 1, 1903. | 2,000,000 | 349,000 | 24,430 |
| 1st M.(M., K. & T.)consol. | Feb. 1, 1871. | 7 | Feb. and Aug. | Feb. 1, 1904. | 14,000,000 | 10,470,000 | 732,900 |
| 1st " ( " " ) add'l... | June 1, 1872. | 7 | " " | June 1, 1905. | 2,500,000 | 2,500,000 | 175,000 |
| 1st " ( " " )further. | Nov. 1, 1872. | 7 | " " | Nov. 1, 1905. | 2,000,000 | 1,182,000 | 82,740 |
| 1st " ( " " )further. | June 1, 1873. | 7 | " " | June 1, 1906. | 1,400,000 | 600,000 | 42,000 |
| 1st Mort. (H. & C. M.).... | May 2, 1870. | 7 | May and Nov. | May 1, 1890. | 1,100,000 | 768,000 | 53,760 |
| 2d " ( " " )..... | Feb. 1, 1872. | 7 | " " | May 1, 1892. | 250,000 | 32,000 | 2,240 |
| Total Amount, December 31, 1876..... | | | | | $27,500,000 | $18,550,000 | $1,274,010 |

The H. and C. M. 2d mortgage bonds are currency ; all others bear gold interest. Firsts (U. Pac. S. Br.) cover 182 miles and land grant ; firsts (T. and N.) cover 100 miles ; consol. cover 616 miles and all lands ; and the firsts and seconds (H. and C. M.) cover 71 miles.

A second consolidated mortgage has been created to secure income bonds, to be issued in settlement of coupon and floating liabilities, and the retirement of preferred stock. No statement of the amount of any of these has been furnished. The amount of preferred stock (issued December, 1874) authorized was $7,000,000.

The land grant from the United States is estimated to contain 817,742 acres, and that from the State of Kansas, 125,000 acres. There is also a land grant of 3,622,400 acres in the Indian Territory, subject, however, to treaty stipulations.

The company have authority, by an act of the Legislature of Texas, passed August 2, 1870, to extend their road across that State, in the general direction of Waco and Austin, to the Rio Grande, an estimated distance of 650 miles ; and also by an additional act to build a railroad southwardly to Galveston Bay, with a branch to Sabine Bay, a distance of 350 miles.

**Directors** (elected May 17, 1876).—Elisha Riggs, Paris, France ; N. L. McCready, J. T. Agnew, H. A. Johnson, John Elliot, Sheppard Gandy and Henderson Moore, New York, N. Y. ; Erastus Corning, Albany, N. Y. ; William Gentry, Sedalia, Mo. ; B. P. McDonald, Fort Scott, Kan. ; C. H. Pratt, Humboldt, Kan. ; H. C. Cross, Emporia, Kan. ; and Francis Skiddy, New York, N. Y.

N. L. McCready, *Vice-President*.....New York City.
William Bond, *General Manager*.....Sedalia, Mo.

*Secretary*—H. B. Henson.....New York, N. Y.
*Treasurer*—(Vacant).....
*Gen. Superintendent*—A. B. Garner...Sedalia, Mo.
*Resident Engineer*—M. P. Kimberly. " "
*Supt. of Bridges*—M. A. Martin..... " "
*Master Machinist*—Geo. W. Cushing .Sedalia, Mo.
*Gen. Pass. Agent*—Jas. D. Brown.... " "
*Gen. Freight Agent*—W. P. Robinson. " "
*Purchasing Agent*—G. M. Babcock... " "
*Transfer Agent*—H. B. Henson..New York, N. Y.

Principal Office and Address.....Sedalia, Pettis Co., Mo.

# DETROIT AND MILWAUKEE RAILROAD.

**Line of Road.**—Detroit, Mich., to Grand Haven, Mich .....189.00 miles.
Branch line: Corunna Station (75 m. N. W. Detroit) to Coal Mine..... 2.00 "
" " Detroit City to State Prison..... 0.65 "

Total of lines operated by company.....191.65 miles.
Sidings and other tracks, 32 miles. Gauge, 56½ inches. Rail—iron, 60, and steel, 50 lbs. Track laid with steel rails, in 1873, 63, and in 1876, 120 miles.

Consolidation (May 12, 1855) of Detroit and Pontiac, chartered in 1834, and Oakland and Ottawa, chartered in 1848. Sold in foreclosure October 5, 1860, and reorganized under existing name, having previously been styled the D. and M. Railway Company. It is the recipient of a land grant under the act of Congress approved June 3, 1856, to the extent of six sections per mile of road from Fentonville to Grand Haven. Defaulted on bond interest November 15, 1873, and passed into the hands of a Receiver April 15, 1875. Is being reorganized as the Detroit, Grand Haven and Milwaukee R. R. Co., and proposes to issue 30-year bonds to the extent of $5,000,000. The road was completed and opened from Detroit to Royal Oak in the fall of 1838, to Birmingham in the spring of 1841, and to Pontiac in the fall of 1844. This was the old Detroit and Pontiac R. R. Opened Pontiac to Fentonville (Oakland and Ottawa R. R.), October 2, 1855; to Owosso, July 1, 1856; to Mill Point, September 1, 1858; and to Grand Haven, November 22, 1858. Milwaukee is reached by means of a steamboat line. The road is leased to and operated by the Great Western Railway Company of Canada.

**Rolling Stock.**—Locomotive engines (including four "Mogul," each 76,600 lbs.), 38. Passenger cars, 30; baggage, mail and express, 9; and freight, 428, viz.: box, 324; and platform, 104—total revenue cars, 467. Also, service cars, 20. The "Mogul" engines were built in 1876.

**Operations, Earnings, etc.,** for seven years ending December 31, 1876:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Passenger Train Miles. | 282,274 | 304,159 | 319,912 | 338,354 | 334,655 | 353,871 | ..... |
| Freight Train Miles... | 286,537 | 326,610 | 319,129 | 334,704 | 336,062 | 334,858 | ..... |
| Passengers Carried.... | 459,808 | 440,239 | 438,074 | 406,933 | 362,521 | 366,622 | ..... |
| Freight Moved..... | 318,994 | 377,769 | 339,559 | 303,185 | 343,737 | 279,211 | 375,284 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earn. from Passengers | 638,905 71 | 618,178 42 | 588,175 60 | 521,851 80 | 448,625 66 | 371,500 04 | 359,663 18 |
| " " Freight... | 734,874 27 | 803,110 44 | 730,017 61 | 618,280 01 | 641,938 71 | 478,318 71 | 573,245 96 |
| " " Mail, Ex., etc. | 41,962 18 | 42,068 61 | 42,525 17 | 41,334 19 | 41,647 30 | 38,815 78 | 39,697 89 |
| Earnings from Rents.. | 5,380 47 | 43,860 27 | 20,881 67 | 23,411 37 | 18,995 03 | 14,012 16 | 4,848 02 |
| Gross Earnings ..... | 1,421,122 63 | 1,507,217 74 | 1,381,602 84 | 1,204,877 37 | 1,151,206 70 | 902,646 69 | 977,455 05 |
| Operating Expenses... | 917,899 47 | 941,583 88 | 939,447 78 | 1,227,603 59 | 944,472 25 | 868,461 28 | 885,165 80 |
| Net Earnings ..... | 503,223 16 | 565,633 86 | 442,155 06 | ..... | 206,734 45 | 34,185 41 | 92,289 25 |
| Deficit ..... | ..... | ..... | ..... | 22,726 22 | ..... | ..... | ..... |
| Interest Payments .... | 389,128 24 | 394,141 76 | 398,116 37 | 234,356 44 | 47,826 67 | 47,826 67 | 47,826 67 |

Statement of earnings, expenses and profits per mile:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings per Road M.. | 7,519 17 | 7,974 69 | 7,310 07 | 6,375 02 | 6,091 04 | 4,775 91 | 5,171 72 |
| Expenses " " " | 4,856 61 | 4,981 92 | 4,970 68 | 6,495 25 | 4,997 26 | 4,595 03 | 4,683 42 |
| Profits " " " | 2,662 56 | 2,992 77 | 2,339 44 | def. 120 25 | 1,093 78 | 180 88 | 488 30 |
| Proport'n of Expenses. | 64.59 p. c. | 62.72 p. c. | 67.99 p. c. | 101.88 p. c. | 85.04 p. c. | 96.21 p. c. | 90.56 p. c. |

Interest has been paid regularly on the Detroit and Pontiac, the River Front and the Mechanical Shops bonds. On all other bonds default has been made since November 15, 1873.

*General Balance, December 31, 1874.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $10,511,217 13 | Capital Stock | $2,517,140 00 |
| Materials | 101,391 93 | Funded Debt | 7,119,310 43 |
| Bonds on Hand | 243,000 00 | Bills Payable | 201,458 86 |
| Sundry Accounts | 303,613 89 | Interest Unpaid | 534,489 35 |
| Cash and Balances | 84,840 08 | Accounts and Balances | 876,664 39 |
| | $11,249,063 03 | | $11,249,063 03 |

No later balance sheet has been published.

The stock and bonds have varied but little for the five previous years. The amount of defaulted interest to the close of 1876 to be added to the above account is about $1,200,000.

Of the capital stock, as above, $2,095,000 is 7 per cent. preference. This preference stock is secured by a mortgage dated October 24, 1860, and was issued to creditors of the D. and M. Railway Company under the reorganization of 1860. In 1868 it was paid a dividend of 3½ per cent. = $73,325, and in 1869 a dividend of 7 per cent. = $146,650; or a total of $219,975, of which $69,000 was paid in bonds.

The net liabilities of the Receiver, December 31, 1876, amounted to $269,199.14. This sum does not include bond interest in default. Additions to and improvements of the property have been charged to operating expenses, except to the extent of about $328,660, owing for these purposes on Receiver taking possession, but which he had reduced by payments to $217,000.

Statement of the funded debt in detail:

| Classes of Bonds. | Date of Issue. | Rate p. c. | Interest Payable. | Date of Maturity. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| D. and P. R. R. | April 1, '51. | 7 | Apr. and Oct. | April 1, '78. | $150,000 00 | $150,000 00 |
| " " | Jan. 1, '53. | 7 | Jan. and July. | Jan. 1, '78. | 100,000 00 | 100,000 00 |
| " " | Feb. 10, '54. | 8 | Feb. and Aug. | Feb. 15, '86. | 250,000 00 | 250,000 00 |
| O. and O. R. R., sterling | Oct. 1, '53. | 7 | May and Nov. | Nov. 15, '73. | *150,866 75 | 150,866 75 |
| " " dollar | Oct. 1, '53. | 7 | " " | " " | 51,000 00 | 51,000 00 |
| D. and M. R. R., 1st Mortgage | Ap. 24, '55. | 7 | " " | May 15, '75. | 2,500,000 00 | 2,500,000 00 |
| " " 2d Mortgage | Ap. 28, '56. | 8 | " " | " " | 1,000,000 00 | 1,000,000 00 |
| " " 1st Fund. Coup. | Nov. 15, '60. | 7 | Jan. and July. | " " | 628,525 00 | 625,923 75 |
| " " 2d Fund. Coup. | Nov. 13, '63. | 7 | May and Nov. | " " | 377,115 00 | 375,733 75 |
| " " River Front | Various. | 10 | Various. | Various. | 53,266 67 | 53,266 67 |
| " " Mech. Shops | May 1, '63. | 10 | May and Nov. | May 1, '75. | 50,000 00 | 50,000 00 |
| " " Debentures | Sept. 1, '66. | 7 | Mar. and Sep. | Sept. 1, '86. | 300,000 00 | 110,000 00 |
| " " Conditional | June 30, '66. | 7† | ... | June 30, '86. | ..... | 1,238,000 00 |
| | June 30, '66. | 7† | ..... | " " | ..... | 464,316 88 |

* £31,000 sterling at 9½ per cent. premium. † Interest 6 per cent. gold, or 7 per cent. currency.

The conditional bonds are in reality a preference stock, depending for interest on a sufficiency in net earnings. They probably have priority of the actual preferred stock issued by the successors of the D. and M. Railway Company.

**Directors** (elected October, 1874).—Charles C. Trowbridge, Detroit, Mich.; Joseph Price, Hamilton, Ont.; Henry N. Walker, Edmund M. Brush and Christian H. Buhl, Detroit, Mich.; Samuel Barker and Wm. K. Muir, Hamilton, Ont.; and Hugh Allan, Montreal, Queb.

CHARLES C. TROWBRIDGE, *President and Receiver*...Detroit, Mich.
Joseph Price, *Vice-President*.....Hamilton, Ont.

*Committee* (appointed at bondholders' meeting, February, 1877, to settle up business of D. and M. R. R. Company and inaugurate D., G. H. and M. R. R. Company).—Charles Young, London, Eng.; Henry N. Walker, George Jerome and George Hendrie, Detroit, Mich.; and William Martin, Hamilton, Ont.

| | |
|---|---|
| *General Superintendent*.....William K. Muir. | *General Freight and Pass. Agent*... Alfred White. |
| *Assistant Superintendent*.....S. R. Calloway. | *Mechanical Superintendent*.....Andrew Wilson. |
| *Secretary*.....James H. Muir. | *Purchasing Agent*.....John S. Lorimer. |

PRINCIPAL OFFICE AND ADDRESS.....Detroit, Wayne Co., Mich.

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## LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY.

| | |
|---|---|
| **Line of Road.**—Buffalo, N. Y., to Chicago, Ill..... | 540.37 miles. |
| Branches (named below)..... | 324.23 " |
| Leased lines operated (named below)..... | 152.09 " |
| Lines owned and operated (named below)..... | 160.11 " |

Total length of road owned, leased and operated.....1,176.80 miles.
Second track, 235.65 miles. Sidings, 457.83 miles. Gauge, 4 feet 8½ and 4 feet 9½ inches. Rail, 60 lbs. Steel rails, 716 miles. Total track, 1,870.28 miles.

The first charter granted for any portion of the present line of this company was by the Territorial Legislature of Michigan for the Erie and Kalamazoo Railroad, April 22, 1833. This was leased May 25, 1849 (from August 1), to the Michigan Southern R. R. Co.—chartered May 9, 1846.

The Northern Indiana R. R. Co. was originally chartered in Indiana as the Buffalo and Mississippi R. R., February 6, 1835, and the name changed February 6, 1837. It was chartered in Ohio, March 3, 1851, and the two companies consolidated July 8, 1853. The Northern Indiana and Chicago R. R. Co. was chartered in Illinois November 30, 1850, and consolidated with the Northern Indiana R. R. Co., taking its name February 7, 1855. These two lines were consolidated under the name of Michigan Southern and Northern Indiana R. R. Co., April 25, 1855.

The Erie and Northeast R. R. Co. was chartered in Pennsylvania April 12, 1842, and the Buffalo and State Line R. R. Co. in New York April 12, 1848, and organized October 13, 1849. They were consolidated under the name of the Buffalo and Erie R. R. Co., June 28, 1867.

The Junction R. R. Co. was chartered in Ohio, March 2, 1846, and the Toledo,

Norwalk and Cleveland R. R. Co., March 7, 1850. They were consolidated as the Cleveland and Toledo R. R. Co., September 1, 1853.

The Cleveland, Painesville and Ashtabula R. R. Co. was chartered in Ohio, February 18, 1848, and leased the Cleveland and Toledo R. R. Co., October 8, 1867, and the name was changed to the Lake Shore R. R. Co. June 22, 1868. The two companies were consolidated under name of Lake Shore R. R. Co., April 6, 1869.

The present Lake Shore and Michigan Southern Railway Co. was formed by the consolidation, May 27, 1869, of the Lake Shore and the Michigan Southern and Northern Indiana R. R. Cos., and, August 16, 1869, of the Buffalo and Erie R. R. Co.—thus bringing the entire line, from Buffalo to Chicago, under one company.

BRANCHES:

| | | | |
|---|---|---|---|
| Elyria to Milbury, Ohio | 72.96 m. | Palmyra to Adrian, Mich. | 5.33 m. |
| Sandusky Pier to Depot, Ohio | 3.74 " | Ashtabula to Harbor, Ohio | 2.51 " |
| Junction to Elkhart, Mich. | 130.70 " | Ashtabula, O., to Jamestown, Pa. | 36.09 " |
| Junction to Jackson, Mich. | 41.90 " | Dunkirk Junction, N. Y. | 1.50 " |
| Junction to Monroe, Mich. | 29.50 " | | |
| Total | | | 324.23 m. |

Roads Owned:
- Detroit, Monroe and Toledo R. R. (Junction to Detroit, M.) 62.29
- Kalamazoo and White Pigeon R. R. 36.68
- North Cen. Mich. R. R. (Jonesville to N. Lansing, Mich) 61.14—160.11 m.

Roads Leased:
- Kalamazoo, Allegan and Grand Rapids R. R., Mich. 58.00
- Jamestown and Franklin R. R. 51.10
- Mahoning Coal R. R. (and branches, 4.99 miles) 42.99—152.09 m.

The operations of the roads owned are included in the statements of this company.

The Kalamazoo, Allegan and Grand Rapids R. R. is operated under perpetual lease at a rental of $103,800 per annum.

The Jamestown and Franklin R. R. is operated under lease for 40 p. c. of gross earnings.

The Mahoning Coal R. R. is operated under lease for 40 p. c. of gross earnings.

Statement showing length of line and of track in each State:

| Tracks. | N. Y. | Penn. | Ohio. | Ind'na. | Mich. | Illinois. | Total. |
|---|---|---|---|---|---|---|---|
| Single Track— | Miles. | Miles. | Miles. | Miles. | Miles. | Miles. | Miles. |
| Main Line | 69.50 | 44.06 | 195.01 | 101.90 | 115.90 | 14.00 | 540.37 |
| Branches | 1.50 | 56.39 | 225.60 | 65.80 | 287.14 | ..... | 636.43 |
| Length of Road Operated | 71.00 | 100.45 | 420.61 | 167.70 | 403.04 | 14.00 | 1,176.80 |
| Second Track | 69.50 | 44.06 | 106.06 | 8.00 | ..... | 8.03 | 235.65 |
| Sidings | 40.20 | 43.17 | 226.43 | 63.01 | 65.48 | 19.54 | 457.83 |
| Total Miles of Single Track | 180.70 | 187.68 | 753.10 | 238.71 | 468.52 | 41.57 | 1,870.28 |

**Rolling Stock.**—Locomotive engines, 495. Cars—passenger, 1st class, 141; 2d class and smoking, 9; emigrant, 26; postal, 17; baggage, 60; freight express, 6; and freight (box, 5,172; stock, 1,330; oil, 292; platform, 1,685; coal, 1,397; and caboose, 249)—total freight cars, 10,125; total revenue cars, 10,387. Also, officers' cars, 2; derrick cars, 9; and dumper cars, 148. Total cars, 10,546.

Statement of rolling stock on road, seven years :

| Years. | Locomotives. | First Class. | Second Class. | Emigrant. | Baggage, Postal and Express. | Box. | Stock and Oil. | Platform. | Coal. | Caboose. | Total Number of Cars. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1870 | 299 | 129 | 15 | 38 | 65 | 3,329 | 1,001 | 1,247 | 362 | 138 | 6,324 |
| 1871 | 346 | 122 | 14 | 29 | 64 | 4,042 | 1,115 | 1,562 | 436 | 166 | 7,550 |
| 1872 | 418 | 126 | 14 | 23 | 80 | 4,595 | 1,323 | 1,757 | 962 | 252 | 9,266 |
| 1873 | 462 | 133 | 11 | 27 | 82 | 4,916 | 1,523 | 1,789 | 1,210 | 248 | 10,096 |
| 1874 | 497 | 138 | 11 | 27 | 81 | 5,142 | 1,577 | 1,790 | 1,267 | 252 | 10,442 |
| 1875 | 495 | 141 | 9 | 26 | 86 | 5,166 | 1,622 | 1,682 | 1,397 | 249 | 10,537 |
| 1876 | 495 | 141 | 9 | 26 | 83 | 5,172 | 1,622 | 1,685 | 1,397 | 249 | 10,546 |

Included in the total number are 256 service cars.

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 2,610,545; freight and coal, 6,324,738; other, 2,819,770—total miles run, 11,775,053. Passengers carried, 3,119,923; carried one mile, 175,510,501. Freight moved (east, 3,381,876; west, 1,640,614)—total, 5,635,167; moved one mile, 1,133,834,828 tons.

Statement of road operated, train mileage, etc., for seven years:

| Year. | Miles Road Operated. | Earnings Per Mile. | Expenses Per Mile. | Net Earnings Per Mile. | Fr't Train Mileage. | Fr't Train Earnings Per Mile. | Fr't Train Expenses Per Mile. | Fr't Train Profit Per Mile. | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Profit Per Mile. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | | $ | $ | $ | | $ | $ | $ |
| 1870. | 1,013.0 | 13,336 | 8,261 | 5,075 | 4,306,110 | 2 63.11 | 1 25.82 | 0 77.29 | 2,320,477 | 1 97.28 | 1 22.21 | 0 75.07 |
| 1871. | 1,073.8 | 13,872 | 9,106 | 4,766 | 5,659,898 | 1 82.71 | 1 19.93 | 0 62.78 | 2,367,514 | 1 86.07 | 1 22.13 | 0 63.94 |
| 1872. | 1,136.5 | 16,682 | 11,177 | 5,505 | 7,121,795 | 1 80.08 | 1 20.47 | 0 59.61 | 2,640,344 | 1 78.69 | 1 19.54 | 0 59.15 |
| 1873. | 1,154.0 | 16,824 | 11,928 | 4,896 | 8,026,320 | 1 76.82 | 1 25.36 | 0 51.46 | 2,952,823 | 1 72.43 | 1 22.25 | 0 50.18 |
| 1874. | 1,175.4 | 14,592 | 9,491 | 5,101 | 6,490,510 | 1 83.62 | 1 19.42 | 0 64.20 | 2,520,574 | 2 02.21 | 1 31.51 | 0 70.70 |
| 1875. | 1,175.4 | 12,284 | 8,963 | 3,321 | 5,798,617 | 1 66.23 | 1 21.28 | 0 44.95 | 2,743,617 | 1 70.12 | 1 24.11 | 0 46.01 |
| 1876. | 1,176.8 | 11,851 | 8,135 | 3,716 | 6,324,738 | 1 48.71 | 1 02.06 | 0 46.65 | 2,610,545 | 1 69.64 | 1 16.44 | 0 53.20 |

(Year 1876.)

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $3,664,147 87 | For Maintenance of Way | $2,097,222 16 |
| " Freight | 9,405,628 95 | " Rolling Stock | 1,403,835 56 |
| " Express | 273,710 79 | " Fuel | 1,089,192 40 |
| " Mails | 490,590 79 | " Hire of Cars | 462,456 15 |
| " Rents | 50,460 92 | " Transportation | 4,011,753 39 |
| Miscellaneous | 64,637 30 | Miscellaneous | 14,628 69 |
| | $13,949,176 62 | | $9,079,088 35 |

Balance (less taxes, $495,747.17), $4,374,341.10.

*Income Account, year ending December* 31, 1876.

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Amount at credit Jan. 1, 1876 | $2,282,077 24 | Operating Expenses and Taxes | $9,574,835 52 |
| Gross Earnings | 13,949,176 62 | Interest on Bonds | 2,646,180 00 |
| Interest and Dividends | 212,215 88 | Rentals Leased Lines | 272,675 24 |
| | | Dividends | 1,661,011 25 |
| | | Balance at Credit | 2,288,767 73 |
| | $16,443,469 74 | | $16,443,469 74 |

The surplus for the year after all payments was $6,690.49. The dividends were 10 per cent. on guaranteed stock, $53,350; 2 per cent. August 1, 1876, $989,330; and 1¼ per cent. February 1, 1877, $618,331.21.

Abstract of operations, earnings, etc., for seven years :

I.—Train, Passenger and Tonnage Operations.

| Year. | Miles of R. R. | Miles Run by Trains. | | | | Passengers Carried. | | Freight (tons) Moved. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Passenger. | Freight. | Other. | Total. | Number. | One Mile. | Number. | One Mile. |
| 1870.. | 1,013.06 | 2,320,477 | 4,306,110 | 1,529,270 | 8,155,857 | 2,065,440 | 160,500,114 | 2,978,725 | 574,035,571 |
| 1871.. | 1,073.85 | 2,367,514 | 5,659,898 | 2,051,191 | 10,178,603 | 2,046,428 | 142,684,243 | 3,784,525 | 733,670,696 |
| 1872.. | 1,136.49 | 2,640,344 | 7,121,795 | 3,715,395 | 13,477,534 | 2,212,754 | 162,308,495 | 4,443,092 | 924,844,140 |
| 1873.. | 1,175.39 | 2,952,823 | 8,026,320 | 4,442,060 | 15,421,203 | 2,845,163 | 179,363,173 | 5,176,661 | 1,053,927,189 |
| 1874.. | 1,175.39 | 2,520,574 | 6,490,510 | 3,157,126 | 12,168,210 | 3,096,260 | 173,224,572 | 5,221,267 | 999,342,081 |
| 1875.. | 1,175.39 | 2,743,617 | 5,798,617 | 2,974,989 | 11,517,223 | 3,170,234 | 164,950,861 | 5,022,490 | 943,236,161 |
| 1876.. | 1,176.80 | 2,610,545 | 6,324,738 | 2,819,770 | 11,775,053 | 3,119,923 | 175,510,501 | 5,635,167 | 1,133,834,828 |

II.—Earnings, Expenses, Interest, Dividends, Surplus, Etc.

| Year. | Gross Earnings. | Operating Expenses and Taxes. | | Net Earnings. | Interest, Leases and Dividends Guaranteed. | Dividends. | | Surplus. |
|---|---|---|---|---|---|---|---|---|
| | | Amount. | p. c. | | | Amount. | Rate. | |
| 1870.. | $13,509,335 53 | $8,368,821 08 | 61.95 | $5,140,414 35 | $1,828,897 09 | $2,752,360 00 | 8 | $559,157 36 |
| 1871.. | 14,898,449 38 | 9,779,806 23 | 65.64 | 5,118,643 15 | 2,121,164 70 | 2,874,355 63 | 8 | 123,122 82 |
| 1872.. | 17,699,935 28 | 11,839,525 62 | 66.90 | 5,860,409 66 | 2,201,459 13 | 3,466,096 00 | 8 | 192,854 53 |
| 1873.. | 19,414,509 26 | 13,746,598 54 | 70.90 | 5,667,910 72 | 2,654,560 57 | 1,978,040 00 | 4 | 1,035,310 15 |
| 1874.. | 17,146,130 76 | 11,152,371 56 | 65.04 | 5,993,759 20 | 3,008,192 76 | 1,607,661 25 | 3¼ | 1,377,905 19 |
| 1875.. | 14,434,198 76 | 10,531,500 88 | 72.96 | 3,902,697 88 | 2,810,393 64 | 989,330 00 | 2 | 103,074 24 |
| 1876.. | 13,949,176 02 | 9,574,835 52 | 68.50 | 4,374,341 10 | 2,759,989 36 | 1,607,661 25 | 3¼ | 6,690 49 |

III.—Tonnage.

| Years. | Coal. | Stone and Lime. | Petroleum. | Iron of All Kinds. | Lumber and Other Forest Products. | Animals. | Grain. | Agricultural Products, except Grain. | Flour. | Provisions. | Manufactures. | Merchandise and other Articles. | Total. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. | Tons. |
| 1870. | 215,997 | 95,521 | 260,959 | 142,790 | 334,581 | 276,531 | 451,431 | 149,031 | 252,163 | 132,645 | 199,547 | 467,529 | 2,978,725 |
| 1871. | 241,994 | 118,586 | 380,203 | 158,995 | 363,068 | 319,721 | 753,197 | 219,040 | 256,146 | 204,934 | 208,465 | 560,176 | 3,784,525 |
| 1872. | 331,819 | 142,296 | 368,113 | 182,278 | 458,859 | 421,644 | 931,992 | 167,496 | 231,460 | 233,915 | 194,797 | 778,423 | 4,443,092 |
| 1873. | 518,643 | 164,949 | 635,040 | 167,534 | 530,663 | 480,623 | 816,267 | 232,687 | 272,677 | 279,044 | 182,091 | 896,425 | 5,176,661 |
| 1874. | 662,329 | 171,102 | 488,865 | 166,847 | 572,869 | 438,409 | 957,721 | 185,787 | 299,763 | 237,067 | 167,142 | 873,366 | 5,221,267 |
| 1875. | 694,658 | 150,613 | 530,796 | 202,754 | 511,651 | 410,851 | 870,335 | 181,183 | 264,585 | 258,544 | 190,894 | 755,626 | 5,022,490 |
| 1876. | 827,252 | 141,928 | 589,022 | 183,669 | 469,097 | 486,734 | 1,055,589 | 205,445 | 308,007 | 270,274 | 198,804 | 899,346 | 5,635,167 |

IV.—Freight Receipts, Cost, and Profit per Mile.

| Year. | Tons. | Average Miles Hauled. | Tons One Mile. | Revenue. | Receipt per Ton per Mile. | Cost per Ton per Mile. | Profit per Ton per Mile. |
|---|---|---|---|---|---|---|---|
| | | | | | Cent. | Cent. | Cent. |
| 1870..... | 2,978,725 | 192.7 | 574,035,571 | $8,746,126 | 1.504 | .932 | .572 |
| 1871..... | 3,784,525 | 193.9 | 733,670,696 | 10,341,218 | 1.391 | .913 | .478 |
| 1872..... | 4,443,092 | 208.2 | 924,844,140 | 12,824,862 | 1.374 | .920 | .454 |
| 1873.. ..... | 5,176,661 | 203.6 | 1,053,927,189 | 14,192,399 | 1.335 | .946 | .389 |
| 1874..... | 5,221,267 | 191.4 | 999,342,081 | 11,918,350 | 1.180 | .767 | .413 |
| 1875..... | 5,022,490 | 187.8 | 943,236,161 | 9,639,038 | 1.010 | .737 | .273 |
| 1876..... ... | 5,635,167 | 201.2 | 1,133,834,828 | 9,405,629 | .817 | .561 | .256 |

V.—Passenger Receipts, Cost and Profit per Mile.

| Year. | Passengers. | Average Distance. | Passengers One Mile. | Revenue. | Receipt per Passenger per Mile. | Cost per Passenger per Mile. | Profit per Passenger per Mile. |
|---|---|---|---|---|---|---|---|
| | | | | | Cent. | Cent. | Cent. |
| 1870 | 2,065,440 | 77 | 160,500,114 | $4,192,960 | 2.612 | 1.618 | .994 |
| 1871 | 2,046,428 | 70 | 142,684,243 | 4,006,724 | 2.808 | 1.843 | .965 |
| 1872 | 2,212,754 | 74 | 162,308,495 | 4,218,543 | 2.599 | 1.739 | .860 |
| 1873 | 2,845,163 | 63 | 179,363,173 | 4,569,730 | 2.542 | 1.802 | .740 |
| 1874 | 3,096,263 | 56 | 173,224,572 | 4,249,022 | 2.452 | 1.595 | .857 |
| 1875 | 3,170,234 | 52 | 164,950,861 | 3,922,798 | 2.378 | 1.735 | .643 |
| 1876 | 3,119,923 | 56 | 175,510,501 | 3,664,148 | 2.090 | 1.438 | .652 |

The construction account for 1876 amounted to $268,984.10, of which $138,277.24 were for 15.97 miles of second and side track; $68,271.35 for new buildings; $18,444.72 for coal docks; $8,839.81 for real estate, and $35,150.98 for bridges.

The outlay for construction during the last seven years has been as follows:

| | | | |
|---|---|---|---|
| 1876 | $268,984 10 | 1871 | $3,343,383 70 |
| 1875 | 275,481 85 | 1870 | 1,113,560 90 |
| 1874 | 1,043,723 82 | | |
| 1873 | 2,349,959 84 | Total, 7 years | $13,899,312 20 |
| 1872 | 5,504,217 90 | | |

There were no charges on equipment account during the year 1876. The equipment account for seven years is as follows:

| Years. | Engines. | Cars. | Amount. | Years. | Engines. | Cars. | Amount. |
|---|---|---|---|---|---|---|---|
| 1875 | .. | 95 | $95,238 02 | 1871 | 47 | 1,151 | $1,801,402 59 |
| 1874 | 35 | 346 | 702,782 09 | 1870 | 25 | 601 | 654,309 45 |
| 1873 | 44 | 828 | 1,196,502 13 | | | | |
| 1872 | 72 | 1,718 | 1,953,832 99 | Total, 7 years.. | 223 | 4,739 | $5,904,087 09 |

Abstract of general account for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock—Common | 34,466,500 | 34,466,500 | 49,466,500 | 49,466,500 | 49,466,500 | 49,466,500 | 49,466,500 |
| " " Guaranteed | 533,500 | 533,500 | 533,500 | 533,500 | 533,500 | 533,500 | 533,500 |
| " " Issued 1871 | ..... | 2,537,830 | ..... | ..... | ..... | ..... | ..... |
| Funded Debt, L. S. and M. S. | 20,815,000 | 25,357,000 | 24,971,000 | 30,195,000 | 36,511,000 | 36,250,000 | 36,000,000 |
| Det., Mon. and Tol. R. R. Bonds | 924,000 | 924,000 | 924,000 | 924,000 | 924,000 | 924,000 | 924,000 |
| Kal. & White Pigeon R. R. Bonds | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 |
| Floating Debt | 3,536,390 | 3,606,970 | 6,350,020 | 6,654,422 | ..... | ..... | ..... |
| Dividends and Pay Rolls | ..... | ..... | ..... | ..... | 2,467,562 | 1,756,304 | 1,523,719 |
| Income Ac't, or Profit and Loss | 1,529,889 | 1,369,927 | 1,417,629 | 1,428,675 | 2,179,303 | 2,282,007 | 2,288,768 |
| Total of all Liabilities | 62,815,279 | 69,413,727 | 84,262,650 | 89,802,097 | 92,681,865 | 91,812,381 | 91,346,487 |
| L. S. and M. S. Ry. (864.6 Miles) | 42,701,846 | 45,472,132 | 59,983,606 | 63,495,167 | 64,876,529 | 65,152,010 | 65,312,333 |
| Det., Mon. & Tol. R. R. (62.29 M.) | 1,291,968 | 1,291,968 | 1,291,968 | 1,291,968 | 1,291,968 | 1,291,968 | 1,291,968 |
| White Pig'n & Kal. R. R. (36.7 " ) | 610,000 | 610,000 | 610,000 | 610,000 | 610,000 | 610,000 | 610,000 |
| N. C. Mich. R. R. (61.1 Miles) | ..... | ..... | ..... | 1,327,240 | 1,347,495 | 1,347,495 | 1,347,495 |
| J. and F. R. R. (51 Miles) | ..... | ..... | ..... | 1,659,043 | 1,890,151 | 1,886,052 | 1,873,807 |
| Ashtabula Branch | 364,005 | 937,102 | 1,160,601 | ..... | ..... | ..... | ..... |
| Construction to date | 44,967,819 | 48,311,201 | 63,047,176 | 66,724,377 | 70,016,143 | 70,287,526 | 70,435,603 |
| Equipment | 9,128,931 | 10,430,333 | 12,384,186 | 13,580,688 | 14,283,471 | 14,378,709 | 14,378,709 |
| Own Stock held by Co | 62,000 | 62,000 | 251,400 | 251,400 | 251,400 | 251,400 | 265,400 |
| Own Bonds held by S. F. | 466,000 | 466,000 | ..... | ..... | ..... | ..... | ..... |
| Floating Assets | 3,275,651 | 4,606,526 | 3,532,217 | 4,174,756 | 4,775,477 | 3,461,264 | 3,369,053 |
| Investments, Advances, etc | 4,914,877 | 5,537,663 | 5,047,669 | 5,070,874 | 3,355,374 | 3,433,482 | 2,867,722 |
| Total of all Prop'y and Assets | 62,815,279 | 69,413,727 | 84,262,650 | 89,902,097 | 92,681,865 | 91,812,381 | 91,346,487 |

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction (1,024.71 miles) | $68,561,796 13 | Capital Stock, Common | $49,466,500 |
| Equipment | 14,378,709 04 | " " Guaranteed, 533,500— | $50,000,000 00 |
| Jamestown and Franklin R. R. | 1,878,806 94 | Funded Debt, L. S. & M. S. R. R. Co. | 36,000,000 00 |
| Material, Supplies, etc | 1,070,336 85 | " " D., M. & T. R. R. Co. | 924,000 00 |
| Stocks and Bonds | 3,133,121 02 | " " W. P. & Kal. R. R. Co. | 600,000 00 |
| Bills Receivable | 533,005 22 | December Liabilities | 888,712 48 |
| Uncollected Earnings | 397,384 74 | Dividend, February 1, 1877 | 645,006 25 |
| Miscellaneous | 231,074 64 | Profit and Loss | 2,288,767 73 |
| Cash on Hand | 1,167,251 85 | | |
| | $91,346,486 46 | | $91,346,486 46 |

The following is a detailed statement of the stocks, bonds, advances, etc., shown in the general balance sheet, December 31, 1876:

| | Par Value. | Market Value. |
|---|---|---|
| Jamestown and Franklin Railroad—Advances to date | ..... | $1,058,506 94 |
| " " " 1st Mortgage Bonds | $273,000 | 240,300 00 |
| " " " 2d " " | 300,000 | 255,000 00 |
| " " " Capital Stock | 400,000 | 320,000 00 |
| Lake Shore and Michigan Southern Railway Stock | ..... | 265,400 00 |
| Detroit, Monroe and Toledo Railroad Stock | ..... | 413,600 00 |
| General Office Property and Other Real Estate | ..... | 228,455 38 |
| Union Stock Yard Stock | 400,000 | 400,000 00 |
| Empire Transportation Company Stock | 60,750 | 60,750 00 |
| Erie and Pittsburgh Railroad Bonds, 1st Mortgage | 14,000 | 14,000 00 |
| Leavenworth Co. Bonds (Kansas), 7 per cent | 66,000 | 49,500 00 |
| Lake Shore and Tuscarawas Valley Railroad Bonds, 1st Mortg. 7 p. c., gold. | 400,000 | 400,000 00 |
| " " " " " 3 Coupons, deferred | 42,000 | 42,000 00 |
| Mahoning Coal Railroad Bonds, 1st Mortgage | 213,000 | 213,000 00 |
| Grand Rapids, Newago and Lake Shore Bonds, 1st Mortgage 8 per cent. | 91,000 | 86,630 00 |
| " " " " 2d Div. 1st Mortg. Bonds, 7 p. c. | 6,500 | 5,200 00 |
| Cincinnati, Wabash and Michigan R. R. Bonds, 1st Mortg. 7 p. c., gold | 437,000 | 437,000 00 |
| Toledo, Wabash and Western R. R. Sinking Fund Bonds, 1st Mortg. 7 p. c. | 6,000 | 4,695 00 |
| W. P. and Kalamazoo Railroad Bonds, 1st Mortgage 7 per cent | 58,000 | 52,200 00 |
| Michigan Lake Shore " " " 8 per cent | 6,000 | 6,000 00 |
| Pacific Hotel Company, Chicago Stock | 125,000 | 125,000 00 |
| " " " " Bonds, 1st Mortgage | 175,000 | 173,112 50 |
| " " " " Bonds, 2d Mortgage | 196,000 | 117,600 00 |
| Merchants' Despatch Transportation Company | ..... | 79,226 28 |
| Coöperative Despatch Lines | ..... | 151,440 72 |
| Sundry Bond Scrip | ..... | 2,619 26 |
| Holliday Coal Co. Bonds, 8 per cent | 30,000 | 30,000 00 |
| Cleveland, Tus. Valley and Wheeling Bonds (and Stock, $5,850), 7 p. cent. | 5,500 | 6,766 52 |
| Total Cost and Market Value | ..... | $5,009,547 22 |

The funded debt was reduced during the year by payment of $250,000 to sinking fund. It is classified as follows:

| | | |
|---|---|---|
| First Mortgage—matures in 1900, including eleven Divisional Mortgages on original Roads, to be merged into this Mortgage upon maturity | $25,000,000 | |
| Less Sinking Fund | 1,500,000 | |
| | | $23,500,000 |
| Second Mortgage—matures in 1903; amount of Mortgage | $25,000,000 | |
| Outstanding (including the plain Bonds of 1882—$3,395,000—provided for by this Mortgage) | | $12,500,000 |
| Total Debt—interest, 7 per cent., currency | | $36,000,000 |

Detailed statement of the funded debt, December 31, 1876:

| Classification of Issues. | Companies by which Issued. | Date of Issue. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| | | | | | | $ |
| Registered Bonds.. | Clev., Painesville and Ashtabula, 95.5 m | Jan. 1, 1859 | 7 | Jan. & July | Jan. 1, 1880 | 1,000,000 |
| 3d Mortgage Bonds. | | Oct. 1, 1867 | 7 | Apr. & Oct. | Oct. 1, 1892 | 1,000,000 |
| Dividend Bonds.... | Lake Shore, 258 m | Apr. 1, 1869 | 7 | " " | April 1, 1899 | 1,442,000 |
| Sink'g Fund Bonds. | Lake Shore and Michigan Southern, 864 m | Oct. 1, 1869 | 7 | " " | Oct. 1, 1879 | 1,146,000 |
| Consol'd Bonds.... | | July 1, 1870 | 7 | Jan. & July | July 1, 1900 | 6,680,000 |
| Regis'd & Coupon. | | Oct. 1, 1872 | 7 | Apr. & Oct. | Oct. 1, 1882 | 3,395,000 |
| Cons'd 2d Mortgage. | | Dec. 1, 1873 | 7 | June & Dec. | Dec. 1, 1903 | 9,105,000 |
| 1st Mortgage Bonds. | Mich. Southern & Northern Indiana, 451 m | May 1, 1855 | 7 | May & Nov. | May 1, 1885 | 5,256,000 |
| 2d " " | | Nov. 1, 1857 | 7 | " " | Nov. 1, 1877 | 2,682,000 |
| 1st " " | Clev. and Toledo, 162½ m.. | July 1, 1855 | 7 | Jan. & July | July 1, 1885 | 1,595,000 |
| 2d " " | | Apr. 1, 1866 | 7 | Apr. & Oct. | April 1, 1886 | 849,000 |
| Mortgage Bonds... | Buffalo and Erie, 88 m..... | July 1, 1862 | 7 | Jan. & July | July 1, 1882 | 200,000 |
| " " ... | | Sept. 1, 1866 | 7 | Mar. & Sept. | Sept. 1, 1886 | 300,000 |
| " " ... | | Apr. 1, 1868 | 7 | Apr. & Oct. | April 1, 1898 | 2,850,000 |
| | | | | | | 37,500,000 |
| Less Sinking Fund. | | | | | | 1,500,000 |
| Tot. Funded Debt | | | | | | 36,000,000 |
| *Railroads owned:* | | | | | | |
| 1st Mortgage Bonds | Detroit, Monroe & Toledo, 62 m. | Aug. 1, 1856 | 7 | Feb. & Aug. | Aug. 1, 1876 | 924,000 |
| " " " | Kalamazoo & W. Pigeon, 37 m. | Sept. 1, 1869 | 7 | Jan. & July | Jan. 1, 1890 | 400,000 |
| " " " | Schoolc'ft & Three Rivers, 12 m. | Oct. 1, 1867 | 8 | " " | July 1, 1887 | 100,000 |
| " " " | Kalamazoo & Schoolcraft, 13 m. | " " | 8 | " " | " " | 100,000 |
| *Railroads Leased:* | | | | | | |
| 1st Mortgage Bonds | Kala., All. & Gr. Rapids, 58 m. | July 1, 1868 | 8 | Jan. & July | July 1, 1888 | 840,000 |
| " " " | J'mestown & Fr'nklin, 51 m. | July 1, 1863 | 7 | " " | Various. | 443,000 |
| 2d " " | | June 1, 1869 | 7 | June & Dec. | June 1, 1894 | 500,000 |
| Stock..... | Kala., All. and Grand Rapids... | ..... | 6 | Apr. & Oct. | ..... | 610,000 |

A part of the issue of 1st mortgage bonds are registered, interest payable quarterly, on the 1st days of January, April, July and October.

The 1st general consolidated mortgage provides for a sinking fund of $250,000 a year, which has been paid for six years, leaving now outstanding of those bonds $23,500,000, including the bonds of the various divisions which, at maturity, are to be merged in this debt. Of the 2d general mortgage, $12,500,000 are outstanding.

The fixed charges against net earnings for 1877 will be as follows:

| | |
|---|---|
| Interest on L. S. and M. S. Railway Debt, $36,000,000 at 7 per cent | $2,520,000 |
| Interest on D., M. and T. " " 924,000 at " " | 64,680 |
| Interest on K. and W. P. " " 600,000 at 7 and 8 per cent | 44,000 |
| Dividend on Guaranteed Stock, $533,500 at 10 per cent | 53,350 |
| Rental four Branch Roads—partly estimated | 275,000 |
| | $2,957,030 |
| Less Interest and Dividends on Assets—estimated | 215,000 |
| Total | $2,742,030 |
| Payments for 1876 | 2,759,989 |
| Estimated Reduction | $17,959 |

The expense for laying steel rails has all been charged, year by year, to operating account. The miles laid since 1872 have been as follows: In 1873, 141 miles; 1874, 78 miles; 1875, 105 miles; 1876, 112 miles.

The following table shows the earnings of each of the lines now comprised in

the Lake Shore and Michigan Southern Railway, from the opening of the first section (Erie and Kalamazoo R. R.) in 1837, to December 31, 1876:

EARNINGS—1837-1876—FORTY YEARS.

| Year | Erie and Kalamazoo (Toledo to Adrian). | Michigan Southern and Northern Indiana. | Cleveland and Toledo. | Clevel'd, Painesville and Ashtabula. | Lake Shore Railway. | Erie and North-East. Six Feet Gauge. | Buffalo and State Line. | Buffalo and Erie. | Lake Shore and Michigan Southern. | Total Earnings. | Freight per Ton per Mile. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | |
| 1837. | 55,821 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 55,821 | ..... |
| 1838. | 50,486 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 50,486 | ..... |
| 1839. | 46,169 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 46,169 | ..... |
| 1840. | 35,544 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 35,544 | ..... |
| 1841. | 37,686 | 7,399 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 45,085 | ..... |
| 1842. | 25,114 | 15,248 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 40,362 | ..... |
| 1843. | 26,770 | 24,260 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 51,030 | ..... |
| 1844. | 28,005 | 60,340 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 88,345 | ..... |
| 1845. | 28,422 | 62,735 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 91,157 | ..... |
| 1846. | 26,580 | 88,394 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 114,974 | ..... |
| 1847. | 32,834 | 101,024 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 133,858 | ..... |
| 1848. | 26,047 | 71,580 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 97,627 | ..... |
| 1849. | 14,580 | 88,660 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 103,240 | ..... |
| 1850. | ..... | 162,235 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 162,235 | ..... |
| 1851. | ..... | 305,686 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 305,686 | ..... |
| 1852. | ..... | 555,383 | ..... | ..... | ..... | 62,380 | 202,713 | ..... | ..... | 820,476 | ..... |
| 1853. | ..... | 1,573,181 | 440,226 | 658,526 | ..... | 125,600 | 451,371 | ..... | ..... | 3,248,904 | Cents. |
| 1854. | ..... | 2,158,312 | 685,737 | 870,430 | ..... | ..... | ..... | 705,582 | ..... | 4,420,061 | 3.510 |
| 1855. | ..... | 2,595,630 | 888,355 | 1,152,939 | ..... | ..... | ..... | 947,100 | ..... | 5,584,024 | 3.210 |
| 1856. | ..... | 2,714,848 | 1,106,021 | 1,321,699 | ..... | ..... | ..... | 1,108,755 | ..... | 6,251,323 | 2.960 |
| 1857. | ..... | 2,233,746 | 1,039,661 | 1,251,538 | ..... | ..... | ..... | 1,051,904 | ..... | 5,576,849 | 2.740 |
| 1858. | ..... | 2,015,750 | 838,810 | 1,111,353 | ..... | ..... | ..... | 938,740 | ..... | 4,904,653 | 2.380 |
| 1859. | ..... | 1,754,816 | 780,236 | 934,321 | ..... | ..... | ..... | 836,655 | ..... | 4,306,028 | 2.292 |
| 1860. | ..... | 2,068,897 | 889,500 | 1,069,325 | ..... | ..... | ..... | 918,021 | ..... | 4,945,743 | 2.157 |
| 1861. | ..... | 2,167,280 | 955,959 | 1,244,975 | ..... | ..... | ..... | 1,047,307 | ..... | 5,415,521 | 2.092 |
| 1862. | ..... | 3,228,329 | 1,167,545 | 1,629,126 | ..... | ..... | ..... | 1,386,611 | ..... | 7,411,611 | 2.099 |
| 1863. | ..... | 3,296,094 | 1,579,511 | 2,076,185 | ..... | ..... | ..... | 1,724,084 | ..... | 8,675,874 | 2.296 |
| 1864. | ..... | 4,120,153 | 1,985,808 | 2,429,698 | ..... | ..... | ..... | 2,030,062 | ..... | 10,565,721 | 2.833 |
| 1865. | ..... | 4,826,723 | 2,359,958 | 2,396,110 | ..... | ..... | ..... | 2,374,821 | ..... | 11,957,612 | 2.903 |
| 1866 | ..... | 4,646,328 | 2,514,277 | 2,599,352 | ..... | ..... | ..... | 2,477,058 | ..... | 12,237,015 | 2.476 |
| 1867. | ..... | 4,663,809 | 1,948,315 | 3,062,013 | ..... | ..... | ..... | 2,284,129 | ..... | 11,958,266 | 2.427 |
| 1868. | ..... | 4,978,153 | ..... | ..... | 5,037,995 | ..... | ..... | 2,214,337 | ..... | 12,230,485 | 2.336 |
| 1869. | ..... | 2,099,540 | ..... | ..... | 2,258,665 | ..... | ..... | 1,290,075 | 7,327,135 | 12,975,415 | 1.714 |
| 1870. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 13,509,236 | 13,509,236 | 1.504 |
| 1871. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,898,449 | 14,898,449 | 1.391 |
| 1872. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 17,699,935 | 17,699,935 | 1.374 |
| 1873. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 19,414,509 | 19,414,509 | 1.325 |
| 1874. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 17,146,131 | 17,146,131 | 1.180 |
| 1875. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14,434,199 | 14,434,199 | 1.010 |
| 1876. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 13,949,177 | 13,949,177 | .817 |

The first locomotive (the "Adrian," Baldwin No. 80) reached Toledo June 20, 1837, and was placed on the Erie and Kalamazoo R. R. Animal power was used previously. In 1842 the Erie and Kalamazoo R. R. was placed in the hands of a Receiver, and in 1849 (August 1) was leased in perpetuity to the Michigan Southern R. R. Co. Up to 1851 the "strap rail" was used on this road.

The Michigan Southern R. R. was built and operated by the State to November 30, 1846, and was opened through to Chicago May 22, 1852. The earnings of the M. S. and N. I. R. R. for 1869 are for 5 months only, to May 31, the date of consolidation with L. S. R. R. In 1853 the Toledo, Norwalk and Cleveland R. R. was operated from January 24—date of opening—to September 1, when it was merged in the Cleveland and Toledo R. R., the northern division of which, from Cleveland to Sandusky, was opened October 24, 1853, and to Toledo, April 24, 1855. The earnings

of the T., N. and C. R. R. for the 7 months were $229,270, and are included in those of the C. and T. R. R. for 1853, the latter being for 4 months from September 1.

The Cleveland, Painesville and Ashtabula R. R. was opened from Cleveland to Erie November 20, 1852. The Erie and North East R. R. was opened January 10, 1852, and operated as a broad-gauge railroad to December 7, 1853. The attempt to narrow the gauge was followed by the "Erie War," which closed the road two months to February 1, 1854, on which day the first train passed from Buffalo to Erie over a uniform gauge.

The Buffalo and State Line R. R. was opened from Buffalo to State Line February 22, 1852.

The B. and S. L. and the E. and N. E. R. R. Cos. were operated as one road from November 19, 1853, to May 15, 1867, under a contract, when they were formally consolidated, taking the name "Buffalo and Erie Railroad."

The earnings of the C. and T. R. R. for 1867 include only 10 months, those for November and December being included in the C., P. and A. R. R., to which it was leased, and subsequently, March 19, 1869, consolidated.

The Lake Shore Railway was formed by consolidation of the C. and T. and C., P. and A. R. Rs., and the earnings for 1869 are only for 5 months, to May 31, when it, together with the M. S. and N. I. and Buffalo and Erie, August 31, was merged into Lake Shore and Michigan Southern.

**Directors** (elected May 2, 1877).—W. H. Vanderbilt, Augustus Schell, S. F. Barger, Cornelius Vanderbilt, W. K. Vanderbilt, Francis P. Freeman and John E. Burrill, New York; Henry B. Payne and Amasa Stone, Cleveland, O.; William L. Scott, Charles M. Reed, Erie, Pa.; Albert Keep, Chicago, Ill.; Rasselas Brown, Warren, Pa.

W. H. VANDERBILT, *President*.....New York City.
Augustus Schell, *Vice-President*..... " " "

*Treas. and Sec.*—E. D. Worcester. New York City.
*Asst. Sec. & Asst. Treas.*—N. Bartlett. Cleveland, O.
*Auditor*—C. P. Leland..... " "
*Gen. Manager*—John Newell..... " "
*General Supt.*—Charles Paine..... " "
*Gen. Fgt. Agent*—Addison Hills..... " "
*Asst. Gen. Fgt. Agt.*—Chas. M. Gray..Chicago, Ill.
*Gen. Ticket Agent*—J. W. Cary.....Cleveland, O.
*Chief Engineer*—L. H. Clarke..... " "
*Gen. Mast. Mech.*—James Sedgley... " "
*Master Car Builder*—John Kirby.... " "
*Purchasing Agent*—A. C. Armstrong. " "
*Chief Engineer*—L. H. Clark.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.
Fiscal and Transfer Agency.....Union Trust Company, New York City.

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## DETROIT, MONROE AND TOLEDO RAILROAD.

This company was organized April 26, 1855, and the road opened in July, 1857. It extends from Detroit, Mich., to Toledo, O., 62.29 miles. It is wholly owned, except 5 shares of stock, by the Lake Shore and Michigan Southern Railway Co.

**Rolling Stock.**—Furnished by L. S. and M. S. Ry. Co.

**Operations** for year ending December 31, 1876.—Included in returns of L. S. and M. S. Ry. Co.

The gross earnings for the year 1875 were $351,707.93, of which 65 per cent., or $234,070, were estimated as expenses, leaving as net earnings $117,637.93. The amount paid as interest was $64,680.

**Financial Statement,** December 31, 1876.—Capital stock, $414,100; and funded debt, 1st mortgage 7 per cent. bonds, dated August 1, 1855, and payable, interest, February and August, and principal, August 1, 1876, $924,000—total stock and bonds, $1,338,100. Per contra: Cost of road to date, $1,291,968.13.

**Directors** (elected April 4, 1877).—Augustus Schell, E. D. Worcester, A. Stone, Jr., W. L. Scott, H. B. Payne, Charles Paine, G. B. Ely, C. P. Leland, Albert Keep, Philo Morehouse and John Newell.

**Officers.**—Same as L. S. and M. S. Railway Co.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## JAMESTOWN AND FRANKLIN RAILROAD.

This company was chartered in April, 1862, and the road opened in 1867. It extends from Jamestown, the terminus of the Ashtabula and Jamestown Branch of the L. S. and M. S. Ry., to Franklin, Pa., 51.1 miles, with a coal branch 1.5 mile at Stoneboro, and 23.02 miles of sidings. It is operated under lease by the L. S. and M. S. Ry. Co. for 40 per cent. of the gross earnings.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run, etc., included in lessees' returns. Gross earnings, $226,564.33. Operating expenses (60 per cent. of gross earnings), $135,938.60. Net revenue, $90,625.73, which was credited upon account of interest paid on debt, advances, etc. Annual interest account, $65,310.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000, in $50 shares; paid in, $605,027.50; funded debt, 1st mortgage 7 per cent. bonds, due at various dates to January 1, 1897, $433,000; and 2d mortgage 7 per cent. bonds, due June 1, 1894, $500,000—total, $933,000; and floating debt, being advances by lessees, $1,058,564.94—total stock, bonds and debt, $4,596,592.44. Per contra: Construction account, $2,517,634.52.

**Directors** (elected 1876).—James Miles, Girard, Pa.; S. P. McCalmont, W. M. Epley, J. S. McCalmont and A. W. Raymond, Franklin, Pa.; J. C. Cornnell, Stoneboro, Pa.; and James Mason, Cleveland, O.

JAMES MILES, *President*.....Girard, Pa.

*Secretary*—J. C. Cornnell.....Stoneboro, Pa. | *Treasurer*—George B. Ely.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Franklin, Pa.

## MAHONING COAL RAILROAD.

This company was organized February 25, 1871, and the road was opened May 1, 1873. It extends from Andover, on the Ashtabula Branch of the L. S. and M. S. Ry., to Youngstown, O., 38 miles, with 4.99 miles of coal branches and 5.69 miles of sidings. It was leased from date of opening to the L. S. and M. S. Ry. Co. for 40 per cent. of the gross earnings.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $120,623.75; operating expenses—estimated 60 per cent.—$72,374.24; net earnings, $48,249.51.

**Financial Statement,** December 31, 1876.—Capital stock, $1,373,000; funded debt, $1,471,000—of which the L. S. and M. S. Ry. Co. hold $213,000—1st mortgage 7 per cent. bonds, payable January 1, 1902—total stock and bonds, $2,844,000. Per contra: Cost of construction, etc., $2,751,263.83.

AUGUSTUS SCHELL, *President and Treasurer*... ...New York City.

PRINCIPAL OFFICE AND ADDRESS....L. S. and M. S. Ry. Co., Cleveland, O.

## KALAMAZOO, ALLEGAN AND GRAND RAPIDS R. R.

This company was organized June 3, 1868, and the road was opened March 1, 1869. It extends from Kalamazoo to Grand Rapids, Mich., 58 miles. It was leased from its opening to the L. S. and M. S. Ry. Co. at an annual rental of $103,800, being dividends on guaranteed stock and interest on funded debt.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Lease rental, $103,800. Earnings for year ending December 31, 1876, $143,611.40.

**Financial Statement,** December 31, 1876.—Capital stock (guaranteed 6 per cent.), $610,000; and funded debt (assumed by lessees), 1st mortgage 8 per cent. bonds, payable, interest January and July, and principal January 1, 1880, $840,000. Per contra: Cost of railroad and appurtenances, $1,450,000.

J. H. WADE, *President*.....Cleveland, O.

*Division Superintendent*—Wm. Wheaton... .....Kalamazoo, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Kalamazoo, Mich.

## KALAMAZOO AND WHITE PIGEON RAILROAD.

This company was organized September 24, 1869, by the consolidation of the Schoolcraft and Three Rivers R. R. Co. (organized June 6, 1855) and the Kalamazoo and Schoolcraft R. R. Co. (organized June 6, 1866). It also purchased the road and franchises of the St. Joseph Valley R. R. Co., chartered April 3, 1848, and road opened from Constantine to White Pigeon in 1852. The line of the S. and T. R. R. R. Co. was opened in 1855, and the remainder May 3, 1867. The road extends from Kalamazoo to White Pigeon, 36.68 miles, and is owned by the L. S. and M. S. Ry. Co.

**Rolling Stock.**—Furnished by L. S. and M. S. Ry. Co.

**Operations** for year ending December 31, 1876.—Included in the returns of the L. S. and M. S. Ry. Co. Gross earnings, $104,654.41; operating expenses, $68,025.10; net earnings, $36,629.31. Interest paid, $44,000.

**Financial Statement,** December 31, 1876.—Capital stock, $230,900; funded debt, $600,000—total, $830,900. Per contra: Cost of road, $610,000.

Statement of funded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|
| First Mortgage | 7 | Jan. and July. | Jan. 1, 1890. | $400,000 |
| " " (Schoolcraft and Three Rivers) | 8 | " " " | " 1, 1887. | 100,000 |
| " " (Kalamazoo and Schoolcraft) | 8 | " " " | " 1, 1887. | 100,000 |

**Officers.**—Same as Lake Shore and Michigan Southern Railway Company.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## NORTHERN CENTRAL MICHIGAN RAILROAD.

This company was organized November 12, 1866, and the road opened January 13, 1873. It extends from Jonesville to Lansing, Mich., 61.14 miles, and is owned by the L. S. and M. S. Ry. Co. It acquired its line of road by purchase of the Amboy, Lansing and Traverse Bay R. R. Co. of that portion of their line south of Lansing.

**Rolling Stock.**—Furnished by L. S. and M. S. Ry. Co.

**Operations** for year ending December 31, 1876.—Included in operators' returns. Gross earnings, $86,155.59; operating expenses, $72,000; net earnings, $16,155.59.

**Financial Statement,** December 31, 1876.—Capital stock, $,610,000; and funded debt, 1st mortgage 7 per cent. bonds, $1,525,000—total, $2,135,000. Per contra: Cost of road, $1,347,494.96.

S. V. IRVIN, *President*.....Albion, Mich.

*Division Superintendent*—T. J. Charlesworth.....Lansing, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

## ST. LOUIS, IRON MOUNTAIN & SOUTHERN RAILWAY.

**Line of Road.**—St. Louis, Mo., to Belmont (opp. Columbus, Ky.), Mo..195.25 miles.

Branches: Bismark (76 m. S. St. Louis) to Texarkana (Texas Line)....414.25 "
Poplar Bluff (166 m. S. St. Louis) to Bird's Pt. (Miss. River). 71.00 "
Mineral Point (61 m. S. St. Louis) to Potosi..... 3.75 "

Total length of all lines owned.....684.25 miles.

Sidings and other tracks, 98.90 m. Gauge, 5 ft. Rail, 56 and 60 lbs. Steel rails, 19.4 m.

The St. Louis and Iron Mountain Railroad, extending from St. Louis to Pilot Knob, was chartered March 3, 1851, and received from Missouri a loan amounting to $3,501,000, This division of the extant line was completed and opened for traffic in 1858. The Cairo and Fulton Railroad was chartered in Missouri in 1851, and in Arkansas January 12, 1853. That division of the Cairo and Fulton R. R. in Missouri was sold by the State under its charter, as a defaulter in bond loan interest, the loan amounting to $650,000. These several companies were consolidated May 6, 1874, as the St. Louis, Iron Mountain and Southern Railway Company, which was opened for through traffic in 1874. In February, 1875, the company being embarrassed by a

large floating debt, made an appeal to the bondholders to fund three coupons. In October, 1876, a second appeal was made to the holders of all bonds (except those of the St. Louis and Iron Mountain 1st mortgage), to accept, for the present, half payment of their coupons. This proposition was agreed to by the bondholders, and the payments have since been made at that rate, the remaining half to be retired subsequently.

**Rolling Stock.**—Locomotive engines, 120. Passenger cars—1st class, 24; 2d class, 14; directors', 1; sleeping, 2; and composite, 3. Also, half interest in 7 Pullman Palace cars—total passenger cars, 51; baggage, mail and express cars, 22; freight cars—box, 566; and Green Line box, 442; stock, 453; platform, 1,119; and caboose, 53—total freight cars, 2,627. Total revenue cars, 2,699.

**Operations** for the year ended December 31, 1876.—Passenger trains run, 757,538; and freight trains, 1,139,133—total, 1,896,671 miles. Total engine miles, 2,658,358. Passengers carried, 1,167,035; carried one mile, 29,158,141. Freight moved, 611,841 tons; moved one mile, 138,134,513 tons. Fiscal results, as follows;

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $974,062 18 | For Maintenance of Way | $503,866 55 |
| " Freight | 2,842,761 51 | " Motive Power | 592,827 68 |
| " Express | 61,583 04 | " Cars | 157,048 13 |
| " U. S. Mail | 96,463 35 | " Transportation | 781,977 71 |
| " Rents | 9,548 21 | | |
| " Pullman Iron M. S. Car Co. | 11,807 83 | Total Operating Expenses | $2,035,720 07 |
| Miscellaneous | 5,819 00 | Renewal Account | 37,379 43 |
| | $4,002,045 12 | | $2,073,099 50 |

Balance—net revenue, $1,928,945.62. Payments from net revenue—general expenses, $157,729.96; expenses of previous years, $137,570.16; premium of gold coupons, $33,683.51; discount on consolidated bonds, $8,100; interest on floating debt, $121,014.16; interest on bonded debt, $1,762,095.00; and interest on funded coupons, $139,248.20—total, $2,359,441.29. Balance, deficit, $420,495.07.

Abstract of operations, earnings, etc., for three years:

| | 1874. | 1875. | 1876. |
|---|---|---|---|
| Passenger Train Mileage | 796,851 | 795,022 | 757,538 |
| Freight Train Mileage | 942,485 | 1,160,667 | 1,139,133 |
| Passengers Carried | 595,214 | 612,069 | 615,492 |
| Passengers Carried One Mile | 23,897,636 | 25,320,188 | 29,158,141 |
| Freight (tons) Moved | 501,600 | 585,730 | 611,841 |
| Freight (tons) Moved One Mile | 85,144,399 | 124,607,476 | 138,134,513 |
| Earnings from Passengers | $879,836 70 | $880,039 13 | $974,062 18 |
| " " Freight | 2,240,941 50 | 2,738,837 61 | 2,842,761 51 |
| Miscellaneous Receipts | 123,292 61 | 193,139 85 | 185,221 43 |
| Gross Earnings | $3,244,070 81 | $3,812,016 59 | $4,002,045 12 |
| Operating Expenses and Renewals | 2,106,206 34 | 2,263,853 83 | 2,073,099 50 |
| Available Revenue | $1,137,864 47 | $1,548,162 76 | $1,928,945 62 |

Included in freight were the following articles:

| | | | |
|---|---|---|---|
| Cotton (bales) | 115,012 | 159,634 | 273,161½ |
| Iron Ore (tons) | 117,409 | 120,490 | 119,559 |
| Flour (barrels) | 422,744 | 578,723 | 426,641 |
| Lumber (feet) | 43,721,229 | 43,480,585 | 33,719,901 |

Statement of earnings and expenses per road mile:

| | | | |
|---|---|---|---|
| Gross Earnings per Road Mile | $4,741 06 | $5,555 80 | $5,846 66 |
| Operating Expenses, etc., per Road Mile | 3,078 13 | 3,197 98 | 3,405 43 |
| Net Revenue per Road Mile | 1,662 94 | 2,357 82 | 2,441 23 |
| Proportion of Operating Expenses, etc | 64.92 p. c. | 57.56 p. c. | 58.25 p. c. |

Income account for the year ending December 31, 1876:

By balance from previous year, $13,544.84; net earnings this year, $1,928,945.62—total revenue, $1,942,490.46. To general expenses, $157,729.96; expenses, prior years (charged in 1876), $137,570.16; premium on gold coupons, $33,683.51; discount on consolidated mortgage bonds, $8,100; interest on floating debt, $121,014.46; interest on bonded debt, $1,762,095; and interest on funded coupons, $139,248.20—total, $2,359,441.29. Balance—deficit, $416,950.83.

**Financial Statement.**—General balances December 31, yearly, for three years since consolidation:

| | 1874. | 1875. | 1876. |
|---|---|---|---|
| Construction and Equipment | $46,899,146 67 | $44,805,336 92 | $44,755,806 09 |
| U. S. Land Grant | ..... | 3,926,591 13 | 3,839,579 41 |
| Cash on Hand | 127,460 22 | 40,832 74 | 35,798 40 |
| Real Estate | 1,391,209 03 | 770,204 70 | 786,226 95 |
| Supplies and Materials | 250,577 38 | 173,919 33 | 264,694 26 |
| Stocks and Bonds | ..... | 9,500 00 | 15,000 00 |
| Deferred Coupons | ..... | 860,305 00 | ..... |
| Accounts and Bills Receivable | 381,508 45 | 654,817 57 | ..... |
| Income Balance | 581,288 64 | ..... | 416,950 83 |
| Total Property and Assets | $49,631,170 39 | $51,241,507 39 | $50,114,055 94 |
| Capital Stock | $22,046,293 00 | $21,677,203 00 | $21,510,253 00 |
| Bonded Debt | 24,545,000 00 | 24,829,000 00 | 24,797,000 00 |
| Coupons Funded and Unfunded | ..... | 2,269,255 00 | 2,263,565 00 |
| Real Estate, Long Obligations | 148,603 39 | 108,531 96 | 113,976 98 |
| Accrued Interest on Bonds | ..... | ..... | 114,300 64 |
| Operating Accounts, Balance | 565,498 83 | 480,451 06 | 256,274 42 |
| Bills and Loans Payable, Less Receivable | 2,325,775 77 | 1,615,521 53 | 1,005,325 90 |
| Rolling Stock Renewal Fund | ..... | 250,000 00 | 53,360 00 |
| Income Balance | ..... | 13,544 84 | ..... |
| Total Capital and Liabilities | $49,631,170 39 | $51,241,507 39 | $50,114,055 94 |

Statement of bonded debt December 31, 1876:

| Classes of Issues. | Date of Issue. | Rate p. c. | Interest Payable. | Date of Maturity. | Amount of Bonds. | | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | | | | Authorized. | Outstanding. | |
| 1st M. (St. L. & I. Mt.), 210 m. | Aug. 1, 1867. | 7 | Feb. & Aug. | Aug. 1, 1892. | $4,000,000 | $4,000,000 | $280,000 |
| 2d M., gold ( " " ), 309 " | May 4, 1872. | 7 | May & Nov. | May 1, 1897. | 6,000,000 | 5,927,000 | 414,890 |
| 1st M., gold (Ark. Br.), 99 " | June 1, 1872. | 7 | June & Dec. | June 1, 1895. | 2,500,000 | 2,500,000 | 175,000 |
| 1st M., gold (C., A. & T.), 71 " | " " " | 7 | " " | June 1, 1897. | 1,500,000 | 1,500,000 | 105,000 |
| 1st M., gold (C. & F.), 304 " | Dec. 10, 1870. | 7 | Jan. & July. | Jan. 1, 1891 | 8,000,000 | 8,000,000 | 560,000 |
| Income (C. & F.) | ..... | 7 | Feb. & Aug. | Aug. 1, 1888. | 1,000,000 | 668,000 | 48,760 |
| Consolidated (gold) Mortgage. | April 1, 1874. | 7 | April & Oct. | April 1, 1914. | 28,000,000 | 2,202,000 | 154,140 |
| Total Amount December 31, 1876 | | | | | $28,000,000 | $24,797,000 | $1,737,790 |

**Land Department.**—The company is in possession of a land grant from the United States Government, under acts of June 10, 1852, and February 9, 1853, estimated to amount in Missouri to 388,540 acres, and in Arkansas to 1,415,408 acres. There had been certified to the company, up to June 30, 1875, 1,309,934 acres in Arkansas and 63,540.11 acres in Missouri. The land department of the road has been organized, and there were sold in Arkansas, in 1875, 27,171.94 acres, at an average price of $4.41 per acre—a total of $119,926.90. Town lots were also sold to the amount of $9,081. The total cash received during the year for these sales was $20,716.90—and the expenses for the year were $15,958.13. Total cash received on previous sales, $35,002.26. In Missouri 1,048 acres were sold to December 31, 1875, at $3.44 per acre—a total of $3,604.76. Value of town lots sold, $10,092.93. The estimated value of the entire grant is $4,696,795.

**Directors** (elected March 6, 1877).—William H. Swift, John Bigelow, Joseph S. Lowrey, George C. Ward, George S. Morison, and Henry G. Marquand, New York City, N. Y.; U. M. Rose and Thomas Essex, Little Rock, Ark.; Gerard B. Allen, Sylvester H. Laflin, William R. Allen, S. D. Barlow and Thomas Allen, St. Louis, Mo.

THOMAS ALLEN, *President*.....St. Louis, Mo.
Henry G. Marquand, *Vice-President*.....New York City, N. Y.

*Secretary*—Stephen D. Barlow.....St. Louis, Mo.
*Treas.*—D. W. McWilliams..New York City, N. Y.
*Asst. Treasurer*—S. D. Barlow.....St. Louis, Mo.
*Auditor*—J. W. Wallace.....Little Rock, Ark.
*Attorneys*—Thoroughman & Warren " "
G. M. Moore..... " "
*Land Commissioner*—Thomas Essex.. " "
*Asst. Land Commiss.*—W. A. Kendall " "
*Gen. Supt.*—Arthur W. Soper.....St. Louis, Mo.
*Gen. Pass. Agent*—E. A. Ford..... " "
*Gen. Freight Agent*—Seth Frink... " "
*Master Mechanics*—O. A. Hayes... " "
L. Finlay..Little Rock, Ark.
*Train Masters*—W. N. Payn.....St. Louis, Mo.
G. P. McAlevy.Little Rock, Ark.
*Paymaster*—C. H. Billings..... St. Louis, Mo.
*Purchasing Agent*—W. S. Cuddy.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.
New York Office.....20 Nassau street, New York City.

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## LOUISVILLE, PADUCAH AND SOUTHWESTERN R. R.
## (Now Paducah and Elizabethtown Railroad).

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**Line of Road.**—Louisville, Ky., to Paducah, Ky.....225 miles.
Branch: Cecilia Junction, Ky., to Elizabethtown, Ky..... 6 "

Total length of line operated.....231 miles.
Sidings and other tracks, 11 miles. Gauge, 5 feet. Rail, 56 lbs. to yard.

Reorganization of Elizabethtown and Paducah R. R. Co. Opened from Elizabethtown to Paducah, 185 miles, September 6, 1872; and from Cecilia Junction to Louisville, 45.4 miles, April 17, 1874. Defaulted on 1st mortgage coupon September 1, 1874. Sold in foreclosure August 24, 1876, the bondholders becoming purchasers, the main line (Elizabethtown to Paducah) for $700,000, and the Louisville Extension for $540,000, subject to the 1st mortgages on the parts severally. The Louisville line (L. to Cecilia) was subsequently purchased by the Louisville and Nashville R. R. Co. for $600,000, and taken possession of January 19, 1877.

**Rolling Stock** (June 1, 1876).—Locomotive engines, 14. Cars—passenger, 6; baggage, mail and express, 5; and freight, 238, viz.: box, 32; stock, 11; platform, 55; and coal (4-wheel), 140. Total of all revenue cars, 249. Also, service cars, 7.

**Operations** for year ended May 31, 1876.—Train miles—passenger, 265,349; tonnage, 371,331; and service, 15,053—total, 651,733 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $108,516 84 | For Maintenance of Way | $109,546 73 |
| " Freight | 330,797 77 | " Rolling Stock | 48,396 01 |
| " Mail, Express, etc. | 15,089 48 | " Transportation | 117,025 95 |
| Miscellaneous | 16,604 91 | Miscellaneous | 140,027 74 |
| | $471,009 00 | | $414,996 43 |

Balance—net earnings, $56,012.57. Payments from net earnings—rental of rolling stock, $35,762.35.

**Financial Statement** (June 1, 1876).—Funded debt in detail:

| Classes of Bonds. | Date of Issue. | Date of Redemption. | Interest. | | Amount of Bonds. | Annual Interest |
|---|---|---|---|---|---|---|
| | | | Rate. | Payable. | | |
| 1st Mortgage (Main Line) | March 1, 1870. | March 1 1890. | 8 p. c. | Mar. & Sept. | $3,000,000 | $240,000 |
| 1st Mortgage (Extension) Gold | May 1, 1873. | May 1, 1893. | 7 p. c. | May and Nov. | 900,000 | 63,000 |

Since the close of the fiscal year, that portion of the line between Elizabethtown and Louisville has been transferred to the Louisville and Nashville R. R. Co. The remainder has been bought by a reorganized company under name of Paducah and Elizabethtown R. R. Co., making the road as now operated 186 miles. Before reorganization the operations were conducted by a Receiver. The capital stock of the reorganized company is $4,178,000.

H. W. SMITHERS, *President*.....New York City.

*Vice-President*—H. C. Pindell.....Louisville, Ky. | *Auditor*—R. W. Brown .....Elizabethtown, Ky.
*Gen. Manager*—R. H. G. Minty.Elizabethtown, " | *Master Mechanic*—W. D. Robb. " "
*Gen. Freight and Ticket Agent*—R. H. G. Minty....Elizabethtown, Ky.

PRINCIPAL OFFICE AND ADDRESS.....Elizabethtown, Ky.

## PENNSYLVANIA COMPANY.

This is a corporation chartered by the Legislature of Pennsylvania April 7, 1870, for the purpose of managing, in the interest of the Pennsylvania Railroad Company, the system of railroads running west from Pittsburgh, which had been leased, owned or operated by the Pennsylvania R. R. Company, or leased and operated directly by the Pennsylvania Company. The practical organization of the company dates from April 1, 1872.

The authorized capital stock is $12,000,000, of which $8,000,000 is preferred, and all of which is held by the Pennsylvania R. R. Company, that company having, in 1874, purchased all the outstanding stock. According to the report of the Investigating Committee of the Pennsylvania R. R. Co. in 1874, the assets of the company, consisting of stocks, bonds, real estate and other property, amounted at that time to $30,778,109.68, and the liabilities to $26,480,666.22; consisting of common stock, $3,360,900; preferred stock, $8,000,000; funded debt, $3,111,000; and floating debt,

$12,008,766.22. No later report has been made, but it appears, from its report, that the Pennsylvania Railroad Company held, December 31, 1876, $6,989,000 1st mortgage 7 per cent. gold bonds of this company.

Of the lines managed by the Pennsylvania Company, the following were originally leased to the Pennsylvania R. R. Co. and the leases transferred to the Pennsylvania Company :

| | | |
|---|---|---|
| Pittsburgh, Fort Wayne and Chicago Railway | 468.3 | miles. |
| Lawrence Railroad and Branch.... } Branches of and leased to P., Ft. } | 22.0 | " |
| New Castle and Beaver Valley R. R. } W. and C. R. } | 14.9 | " |
| Erie and Pittsburgh Railroad, with Branch | 100.0 | " |
| Cleveland and Pittsburgh Railroad and Branches | 225.5 | " |
| Indianapolis and St. Louis Railroad ; its leased lines and branches... ... | 265.9 | " |
| Total length of line acquired through Pennsylvania R. R. Co. | 1,096.6 | miles. |

Included in the mileage of the Erie and Pittsburgh R. R. are 18.5 miles of the L. S. and M. S. R. R., used by this company.

The following-named roads are operated by the Pennsylvania Company, through the control given by holding a majority of the stock of the first-mentioned company :

| | | |
|---|---|---|
| Pittsburgh, Cincinnati and St. Louis Railway | 201.0 | miles. |

And the following lines leased and transferred by it :

| | | |
|---|---|---|
| Chartiers Railway | 22.8 | miles. |
| Cincinnati and Muskingum Valley Railway | 148.4 | " |
| Little Miami Railroad and its leased lines | 196.7 | " |
| Columbus, Chicago and Indiana Central Railway | 586.7 | " |
| Total length of line through control of P., C. and St. L. Railway | 1,155.6 | miles. |

Leased by Pennsylvania Company, with guarantee of Pennsylvania R. R. Co. :

| | | |
|---|---|---|
| Jeffersonville, Madison and Indianapolis R. R., with Branches | 226.0 | miles. |

Other lines operated by Pennsylvania Company through stock ownership :

| | | |
|---|---|---|
| Indianapolis and Vincennes Railroad | 117.0 | miles. |
| Ashtabula, Youngstown and Pittsburgh Railroad | 62.6 | " |
| Mansfield, Coldwater and Lake Michigan Railroad | 55.5 | " |
| Cleveland, Mount Vernon and Delaware Railroad and Branch | 145.0 | " |
| Massillon and Cleveland R. R. (leased to C., Mt. V. and D. R. R. Co.)... | 12.0 | " |
| Northwestern Ohio Railway | 24.39 | " |
| Toledo and Woodville Railroad | 18.67 | " |

Included in the mileage of the Mansfield, Coldwater and L. M. R. R. are 11.5 miles operated by Grand Rapids and Indiana R. R. Co.

And, under lease to Terre Haute and Indianapolis R. R. Co. :

| | | |
|---|---|---|
| St. Louis, Vandalia and Terre Haute R. R. | 158.4 | miles. |
| Total operated through stock ownership | 819.5 | miles. |
| Total length of line acquired by Pennsylvania Railroad Co | 1,096.6 | " |
| " " through lease and control of P., C. and St. L. Ry. Co. | 1,155.6 | " |
| " " through stock ownership | 819.5 | " |
| Aggregate length of lines operated by Pennsylvania Company. | 3,071.7 | miles. |

The Pennsylvania Co. stipulates to operate at cost, and turn over to the lessors all surplus profits, in the following cases :

| | |
|---|---|
| Ashtabula, Youngst'n & Pittsburgh R. R. | Cincinnati and Muskingum Valley R. R. |
| Chartiers Railway. | Mansfield, Coldwater and Lake Mich. R. R. |

The other lines are operated at certain fixed rentals, of which the details are given elsewhere.

Of these companies the Pennsylvania R. R. Co. owns stocks to the amount of $12,034.450, and bonds amounting to $8,407,000.

A statement of the operations of the several railroads here mentioned will be found under their respective titles. The following is a summary of the earnings and expenses of all the railroads operated by the Pennsylvania Company for the year ending December 31, 1876, except the St. Louis, Vandalia and Terre Haute R. R., which is for the year ending October 31, 1876.

| | Miles of Road. | Gross Earnings. | Operating Expenses. | Net Earnings. | Advances, Rentals or Other Payments. | Surplus. | Deficit. |
|---|---|---|---|---|---|---|---|
| Ash'la, Youngst'n & Pitts. | 62.6 | $266,941 35 | $179,298 56 | $87,642 79 | $117,695 77 | ..... | $30,052 98 |
| Chartiers..... | 22.8 | 77,176 08 | 32,944 41 | 44,231 67 | 35,000 00 | $9,231 67 | ..... |
| Cin. & Muskingum Val.... | 148.4 | 322,359 10 | 316,386 73 | 5,972 37 | 118,356 70 | ..... | 112,384 33 |
| Clev'nd, Mt. Vernon & Del. | 156.9 | 373,582 60 | 310,050 22 | 63,532 38 | 124,302 66 | ..... | 60,770 28 |
| Cleveland & Pittsburgh.... | 225.5 | 2,282,029 73 | 1,292,741 52 | 1,191,277 25* | 1,344,236 18 | ..... .... | 152,958 92 |
| Col'bus, Chic'go & Ind. C'l. | 580.5 | 3,457,716 48 | 2,951,108 30 | 506,608 18 | † | ..... | ..... |
| Erie and Pittsburgh..... | 100.0 | 545,214 78 | 354,322 98 | 190,891 80 | 376,965 00 | ..... | 186,073 20 |
| Indianapolis and St. Louis. | 265.9 | 1,657,863 66 | 1,226,217 84 | 431,645 82 | 719,949 09 | ..... | 288,303 27 |
| Indianapolis & Vincennes. | 117.0 | 232,115 99 | 214,143 20 | 17,972 79 | 213,321 55 | ..... | 195,348 76 |
| Jeffersonv., Mad'n & Ind's. | 226.0 | 1,171,874 69 | 727,868 88 | 444,005 81 | 480,507 50 | ..... | 36,501 69 |
| Lawrence..... ..... | 22.0 | 177,649 26 | 88,744 00 | 88,905 26 | 71,764 98 | 17,140 28 | ..... |
| Little Miami & leased lines. | 292.7 | 1,284,828 17 | 896,566 06 | 388,262 11 | 796,560 40 | .. ..... | 408,298 29 |
| Mans'd,Coldw'r & L. Mich. | 55.5 | 100,600 51 | 82,190 17 | 18,410 34 | 12,748 60 | 5,661 74 | ..... |
| New Castle & Beaver Val.. | 14.9 | 306,597 36 | 132,547 61 | 174,049 75 | 122,638 94 | 51,410 81 | ..... |
| Northwestern Ohio..... | 24.4 | 76,861 52 | 55,038 56 | 21,822 96 | ..... | ..... | ..... |
| Pittsburgh, Cin.& St. Louis | 200.4 | 3,283,682 83 | 2,387,846 16 | 895,836 67 | 798,840 26 | 96,996 41 | ..... |
| Pitts., Ft. Wayne & Chi'go. | 468.3 | 7,853,848 96 | 4,787,161 37 | 3,066,687 49 | 2,813,203 92 | 253,483 51 | ..... |
| St.L., Vand. & Terre Haute. | 158.4 | 1,086,246 68 | 814,682 22 | 271,564 46 | 318,622 77 | ..... | 47,058 31‡ |
| Toledo and Woodville..... | 18.7 | 62,239 35 | 64,284 66 | ..... | ..... | ..... | 2,045 31 |

* Including $201,989.05, received from P., Ft. W. and C. Ry. Co. on joint account.

† Taxes were paid amounting to $121,658.71, and the remainder, $384,949.47, paid over to Receivers.

‡ This deficit is on account of the Terre Haute and Indianapolis R. R. Co., lessees.

The earnings per mile per ton of freight moved on the leading lines operated by the Pennsylvania Company for a series of years, are shown in the following statement, in cents :

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| Cleveland and Pittsburgh R. R..... | 1.90 | 1.84 | 1.77 | 1.66 | 1.514 |
| Columbus, Chicago and Indiana Central Ry..... | ..... | 1.178 | 1.089 | 1.051 | 0.847 |
| Erie and Pittsburgh R. R..... | 1.588 | 1.433 | 1.385 | 1.348 | 1.246 |
| Indianapolis and St. Louis R. R..... | 1.548 | ..... | 1.360 | 1.242 | 1.073 |
| Jeffersonville, Madison and Indianapolis R. R.... | 2.227 | 1.825 | 2.035 | 1.908 | 1.752 |
| Little Miami R. R..... | ..... | 1.875 | 1.791 | 1.612 | 1.365 |
| Pittsburgh, Cincinnati and St. Louis Ry..... | ..... | 1.345 | 1.297 | 1.117 | 0.877 |
| Pittsburgh, Fort Wayne and Chicago Ry..... | 1.405 | 1.415 | 1.262 | 1.105 | 0.928 |

Summary of gross earnings, operating expenses, and net earnings of railroads operated or controlled by the Pennsylvania Company, as reported above, for five years :

| Year. | Total Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|
| 1872 | $31,375,547 | $19,712,242 | $11,664,635 |
| 1873 | 30,518,032 | 21,817,262 | 8,700,790 |
| 1874 | 27,761,542 | 18,002,687 | 9,758,855 |
| 1875 | 25,148,873 | 17,124,938 | 8,140,066 |
| 1876 | 24,619,429 | 16,914,143 | 7,705,286 |

The following statement shows the capital stock, funded debt, cost of construction and equipment, and the amount of annual dividend and interest charges of each of the roads operated by the Pennsylvania Company, at close of year 1876 :

| | Capital Stock. | Funded Debt. | Cost of Construction and Equipment. | Annual Dividend and Interest Charges. |
|---|---|---|---|---|
| Ashtabula, Youngstown & Pittsburgh | $1,817,680 00 | $1,900,000 00 | $3,748,639 42 | $117,695 77 *a* |
| Chartiers | 647,910 01 | 500,000 00 | 1,093,560 69 | 35,000 00 *a* |
| Cincinnati and Muskingum Valley | 3,997,320 00 | 1,500,000 00 | 5,540,164 38 | 105,000 00 *a* |
| Cleveland, Mt. Vernon and Delaware | 1,764,344 21 | 3,286,548 00 | 4,843,382 61 | 184,456 54 *b* |
| Cleveland and Pittsburgh | 11,243,736 39 | 5,146,343 63 | 16,488,659 65 | 1,135,164 78 *c* |
| Columbus, Chicago and Indiana Central | 13,938,972 50 | 24,859,724 25 | 38,825,946 91 | 1,760,175 70 *a, g* |
| Erie and Pittsburgh | 2,000,000 00 | 3,322,000 00 | 5,075,496 59 | 362,540 00 *a* |
| Indianapolis and St. Louis | 600,000 00 | 3,500,000 00 | 4,223,055 20 | 700,000 00 *d* |
| Indianapolis and Vincennes | 1,402,000 00 | 3,150,000 00 | 4,665,449 60 | 206,000 00 *a* |
| Jeffersonville, Madison & Indianapolis | 2,000,000 00 | 4,821,000 00 | 6,515,287 50 | 478,257 50 *c* |
| Lawrence | 450,000 00 | 355,000 00 | 806,260 75 | 68,380 00 *e* |
| Little Miami | 4,603,250 00 | 1,591,000 00 | 5,526,648 42 | 697,114 41 *f* |
| Columbus and Xenia | 1,786,200 00 | 302,000 00 | 1,493,146 00 | ..... |
| Dayton and Western | ..... | 575,000 00 | 738,000 00 | ..... |
| Mansfield, Coldwater & L. Michigan | 1,184,151 55 | 1,600,000 00 | 2,897,095 55 | 112,000 00 *a, g* |
| New Castle and Beaver Valley | 605,000 00 | ..... | 828,087 29 | 88,500 00 |
| Northwestern Ohio | 900,350 00 | ..... | 1,567,255 43 | ..... *g* |
| Pittsburgh, Cincinnati and St. Louis | 8,436,600 00 | 15,008,060 99 | 19,947,755 10 | 669,790 00 *a* |
| Pittsburgh, Ft. Wayne and Chicago | 24,787,285 71 | 13,510,000 00 | 29,322,247 17 *h* | 2,673,782 50 *c* |
| St. Louis, Vandalia and Terre Haute | 3,835,015 70 | 4,990,000 00 | 8,310,500 94 | 314,930 00 *a* |
| Toledo and Woodville | Not reported. Owned by City of Toledo. | | | |

*a* Interest on funded debt. *b* Interest on bonds and funded coupons, only partly paid. *c* Interest on funded debt and 7 per cent. dividend. *d* Interest on funded debt, and $450,000 rental of St. L., A. and T. H. R. R. *e* Interest on funded debt, and 10 per cent. dividend. *f* Interest on funded debt, and 8 per cent. dividend ; including dividend and interest on C. and X. and D. and W. R. Rs. *g* In hands of Trustees. *h* Cost as reported to Secretary Internal Affairs of Pennsylvania.

Organization of Pennsylvania Company May 12, 1877 :

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.
J. N. McCullough, 1*st Vice-President*.....Pittsburgh, Pa.
William Thaw, 2*d Vice-President*..... "
Thomas D. Messler, 3*d Vice-President and Comptroller* "

*General Manager*—J. D. Layng.....Pittsburgh.
*Assist. Compt.*—Jno. E. Davidson... "
*Treasurer*—W. H. Barnes..... "
*Secretary*—C. P. Mackie .....Philadelphia.
*Chief Engineer*—Felician Slataper.....Pittsburgh.
*Assist. Secretary*—John C. Conn.....Pittsburgh.
*Gen. Fgt. Agt.*—William Stewart..... "
*Gen. Pass. and Tkt. Agt.*—F. R. Myers "
*Purchasing Agent*—Wm. Mullins..... "
*General Counsel*—John Scott..... "

GENERAL OFFICE .....Pittsburgh, Pa.

# ASHTABULA, YOUNGSTOWN AND PITTSBURGH R. R.

**Line of Road.**—Youngstown, O., to Ashtabula Harbor, O.....62.6 miles. Sidings, etc., 6.18 miles. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was organized February 11, 1870, and the road opened May 1, 1873. It was leased from its opening to the Pennsylvania Company, the lessees agreeing to operate the road for the net earnings, guaranteeing payment of interest on 1st mortgage bonds to January 1, 1877.

**Rolling Stock.**—Furnished by the Pennsylvania Company.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 63,428; freight, 179,149; total, 242,577 miles. Passengers carried, 86,898; carried one mile, 1,254,330. Freight moved, 337,843 tons; moved one mile, 17,279,494 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $35,875 20 | For Maintenance of Way | $43,044 39 |
| " Freight | 223,995 28 | " Rolling Stock | 46,794 37 |
| " Mail, Express, etc | 7,070 87 | " Transportation, etc | 89,459 80 |
| | $266,941 35 | | $179,298 56 |

Balance — net earnings, $87,642.79. Payments — interest on funded debt, $117,695.77. Balance—deficit, $30,052.98, advanced by lessees. Included in operating expenses are $27,230.71 for lease of equipment.

Abstract of operations for three years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1874 | 62.6 | 123,833 | 1,772,047 | 202,543 | 8,448,996 | $211,816 13 | $51,545 80 |
| 1875 | 62.6 | 115,372 | 1,607,757 | 142,883 | 5,454,104 | 226,626 16 | 58,330 22 |
| 1876 | 62.6 | 86,898 | 1,254,330 | 242,577 | 17,279,494 | 266,941 35 | 87,642 79 |

**Financial Statement,** December 31, 1876.—Share capital paid in—common, $1,817,582.50; funded debt, $1,900,000; other liabilities $212,736.70—total, $3,930,416.70. Per contra: Cost of railroads, appurtenances and docks, $3,748,639.42. Other assets, $3,048.92. Balance, debit of income account, $178,728.36.

Description of bonds issued and outstanding, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Oct. 1, 1871. | 7 g'ld. | Ap'l & Oct. | Oct. 1, 1901. | $1,500,000 | $1,500,000 |
| 2d Mortgage Income | July 1, 1874. | 7 c'cy. | Jan. & July. | July 1, 1894. | 500,000 | 400,000 |

**Directors** (elected June 6, 1876).—Wm. P. Shinn, Wm. Thaw, Thomas D. Messler, W. H. Barnes, D. McCandless and Wm. Harbaugh, Pittsburgh, Pa.; C. B. Wick, Youngstown, O.; R. F. Smith, Cleveland, O.; Warren Packard, Warren, O.; F. Harrington, Morgan, O.; A. C. Fisk, H. L. Morrison and H. Hubbard, Ashtabula, O.

WM. P. SHINN, *President*.....Pittsburgh, Pa.

*Sec. and Treas.*—Frank Semple....Pittsburgh, Pa. | *Superintendent*—D. B. McCoy.....Ashtabula, O.

OTHER OFFICERS.—Same as Pennsylvania Company.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Ashtabula, O.

## CHARTIERS RAILWAY.

**Line of Road.**—Mansfield, Pa., to Washington, Pa.....22.8 miles. Sidings, etc., 2.9 miles. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was chartered as the Chartiers Valley R. R. Co., February 7, 1853, and the road opened in 1856. It was subsequently reorganized under its present title, and leased January 1, 1872, for 99 years to the Pittsburgh, Cincinnati and St. Louis Ry. Co., by whom it is operated in behalf of the Pennsylvania Co. The lessees pay over net earnings to the Chartier Ry. Co., and have no liability beyond that amount.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 28,834; freight, 19,323; total—48,157 miles. Passengers carried, 119,986; carried one mile, 1,440,198. Freight moved, 65,097; moved one mile, 541,478 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $47,156 32 | For Maintenance of Way | $9,239 86 |
| " Freight | 25,354 49 | " Rolling Stock | 8,933 67 |
| " Miscellaneous Sources | 4,665 27 | " Transportation, etc | 14,770 88 |
| | $77,176 08 | | $32,944 41 |

Balance—net earnings, $44,231.67. Payments—interest on funded debt, $35,000.

Abstract of operations for five years, under lease:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 22.8 | ..... | ..... | ..... | ..... | $60,436 03 | $21,020 20 |
| 1873 | 22.8 | 107,209 | 1,240,208 | 14,548 | 214,612 | 61,193 09 | 19,154 93 |
| 1874 | 22.8 | 117,594 | 1,386,819 | 23,679 | 304,470 | 71,036 27 | 18,464 50 |
| 1875 | 22.8 | 115,544 | 1,393,097 | 38,047 | 399,668 | 72,028 98 | 34,727 90 |
| 1876 | 22.8 | 119,986 | 1,440,198 | 65,097 | 541,478 | 77,176 08 | 44,231 67 |

**Financial Statement,** December 31, 1876.—Capital stock (authorized), $800,000; paid in, $647,910.01; funded debt, 1st mortgage 7 per cent. bonds, due October 1, 1901, $500,000; floating debt, $7,237.35—total stock, bonds and debt, $1,155,147.36. Per contra: Construction, $1,093,560.69; real estate, etc., $37,442.42; other assets $11,705.37; balance, $12,438.88—total, $1,155,147.36.

**Directors** (elected May 1, 1877).—G. B. Roberts, S. M. Felton, Alexander Biddle, Josiah Bacon, Wistar Morris, Strickland Kneass, and W. J. Howard, Philadelphia, Pa.

G. B. Roberts, *President*.....Philadelphia, Pa.

*Sec. and Treas.*—J. R. McClure, Philadelphia, Pa. | *Gen. Manager*—D. W. Caldwell.....Columbus, O.
*Superintendent*—S. M. Felton, Jr., Pittsburgh, Pa.

Principal Office and Address..(P., C. and St. L. R. R.) Pittsburgh, Pa.

## CINCINNATI AND MUSKINGUM VALLEY RAILWAY.

**Line of Road.**—Morrow, O., to Dresden Junction, O.....148.4 miles. Sidings, etc., 13.47 miles. Gauge, 4 feet 9½ and 4 feet 10 inches. Rail, 56 and 60 lbs.

This company was chartered as the Cincinnati, Wilmington and Zanesville R. R. Co., February 4, 1851, and the road opened in 1857. It was sold under foreclosure

October 17, 1863, and reorganized March 11, 1834, under title of Cincinnati and Zanesville R. R. Co. Sold again, December, 1869, and reorganized under present title January 25, 1870. On the 1st of January, 1873, this road was leased to the Pittsburgh, Cincinnati and St. Louis Railway Company for 99 years, and has since been operated by the Pennsylvania Company, lessees of P., C. and St. L. Railway. The lease provides that any surplus, after payment of interest and operating expenses, shall go to stockholders.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 12; baggage and express, 4; freight (box, 55; stock, 337; platform, 242; coal, 26), 356—total revenue cars, 372; also, 1 service car.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 202,725; freight, 194,025; and other, 13,950—total, 410,700 miles. Passengers carried, 186,632; carried one mile, 3,625,689. Freight moved, 192,788 tons; moved one mile, 9,775,811 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $101,794 28 | For Maintenance of Way | $124,192 12 |
| " Freight | 206,033 34 | " Rolling Stock | 115,705 05 |
| " Mail, Express, etc | 14,531 48 | " Transportation, etc | 76,489 56 |
| | $322,359 10 | | $316,386 73 |

Balance—net earnings, $5,972.37. Payments—taxes, $13,356.70. Interest paid on funded debt, $105,000—total, $118,356.70; advanced by lessees, $112,384.33.

Abstract of operations for six years:

| Fiscal Years. | Miles of R. R. | Passenger Train Miles. | Freight Train Miles. | Passengers Carried. | Tons Freight Moved. | Gross Earnings. | Net Earnings. | Paym'ts, Interest. |
|---|---|---|---|---|---|---|---|---|
| 1870-71 | 132 | 103,083 | 96,359 | 115,971 | 96,322 | $325,238 | $40,054 | ..... |
| 1871-72 | 148 | 183,385 | 212,025 | 159,543 | 166,360 | 458,573 | 135,715 | $96,965 |
| 1872-73 | 148 | 129,195 | 159,095 | 164,354 | 190,408 | 478,155 | 67,845 | 105,000 |
| 1873-74 | 148 | 196,500 | 214,580 | 176,042 | 174,660 | 411,313 | —20,242 | 105,000 |
| 1874-75 | 148 | 194,510 | 224,380 | 206,988 | 199,692 | 431,811 | 26,802 | 105,000 |
| 1876 | 148 | 202,725 | 194,025 | 186,632 | 192,788 | 322,359 | 5,972 | 105,000 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $5,540,164 38 | Capital Stock | $3,997,320 00 |
| Bills Receivable | 4,338 67 | Funded Debt | 1,500,000 00 |
| Cash and other Assets | 13,937 38 | Bills Payable | 124 39 |
| Income Account | 330,613 77 | P., C. and St. L. Railway, lessees | 391,609 81 |
| | $5,889,054 20 | | $5,889,054 20 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due January 1, 1901.

Abstract of general balances for six years:

| Fiscal Years. | Engines. | Cars. | Stock. | Bonds. | Floating Debt. | Total. | Construction. | Other Assets. |
|---|---|---|---|---|---|---|---|---|
| 1870-71 | 16 | 373 | $3,845,815 | $1,500,000 | ..... | $5,345,815 | $5,500,000 | $154,185 |
| 1871-72 | 16 | 386 | 3,996,610 | 1,500,000 | ..... | 5,496,610 | 5,500,387 | 3,777 |
| 1872-73 | 13 | 384 | 3,996,670 | 1,500,000 | $45,826 | 5,542,496 | 5,519,980 | 22,516 |
| 1873-74 | 13 | 329 | 3,996,770 | 1,500,000 | 177,692 | 5,674,362 | 5,534,688 | 20,147 |
| 1874-75 | 15 | 342 | 3,997,170 | 1,500,000 | 184,052 | 5,681,224 | 5,535,099 | 20,032 |
| 1876 | 14 | 372 | 3,997,320 | 1,500,000 | 391,610 | 5,889,054 | 5,540,164 | 18,276 |

**Directors** (elected June 13, 1876).—Charles Moran, New York; Thomas D. Messler, Pittsburgh; G. B. Roberts, Philadelphia; James Buckingham, M. Churchill, Zanesville, O.; D. S. Gray, Columbus, O.; G. W. Adams, Dresden, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Superintendent*.....C. C. Waite. | *Sec. and Treas*.....C. C. Waite. | *Gen. Agent*.....R. B. Bailey.

PRINCIPAL OFFICE AND ADDRESS.....Zanesville, O.
Lessees' Office.....Pittsburgh, Pa.

## CLEVELAND AND PITTSBURGH RAILROAD.

**Line of Road.**—Cleveland, O., to Pittsburgh, Pa.....150.00 miles.
Branches: { Yellow Creek, O., to Bellaire, O.....42.75
{ Bayard, O., to New Philadelphia, O.....32.75— 75.50 "

Total length of line owned and operated.....225.50 miles.
Second track and sidings, 82 m. Gauge, 4 feet 10 in. Rail, 60 lbs. Steel rails, 50 m.

This company was chartered in Ohio March 14, 1836, and in Pennsylvania April 8, 1850. The road was opened in 1852. It was leased to the Pennsylvania R. R. Co. for 999 years from December 1, 1871, and lease transferred to Pennsylvania Company from May 1, 1872; the lease providing for an annual rental of 7 per cent. on capital stock, the interest on the bonded debt, sinking fund, lease of 26 miles of track of Pittsburgh, Fort Wayne and Chicago Railway, and, in addition, $10,000 per annum to maintain and preserve its corporate organization.

An increase of capital stock was made under the provisions of the lease, by the capitalization of the same at the rate of $142\frac{85}{100}$ per cent. of the old stock, making the amount authorized $11,250,854, which, at 7 per cent., equals 10 per cent. on old stock. No stock was issued for sale, and no money was realized.

**Rolling Stock.**—Locomotive engines, 97. Cars—passenger, 43; baggage, mail and express, 22; and freight (box, 500; stock, 100; platform, ore, coal and other, 2,354), 2,954—total revenue cars, 3,019. Also, 46 caboose and 100 service cars.

Abstract of locomotive and car equipment for ten years:

| | 1866–7. | 1867–8. | 1868–9. | 1869–70 | 1870–1. | 1871–2. | 1872–3. | 1873–4. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines.. ... | 68 | 74 | 78 | 78 | 78 | 83 | 97 | 97 | 97 | 97 |
| Cars: Passenger..... | 37 | 37 | 39 | 40 | 34 | 41 | 43 | 43 | 44 | 43 |
| Cars: Baggage, Mail, etc. | 22 | 25 | 20 | 20 | 20 | 22 | 32 | 22 | 22 | 22 |
| Cars: Freight, etc..... | 534 | 533 | 519 | 521 | 515 | 580 | 600 | 600 | 600 | 600 |
| Cars: Coal and Other.... | 740 | 823 | 1,139 | 1,319 | 1,539 | 1,940 | 2,370 | 2,416 | 2,416 | 2,354 |
| Total Cars .... ..... | 1,333 | 1,418 | 1,718 | 1,900 | 2,108 | 2,583 | 3,035 | 3,081 | 3,082 | 3,019 |

There are also on the road a large number of private coal cars, etc,

**Operations** for year ending December 31, 1876.—Trains run—passenger, 473,259; freight, 1,179,977; other, 91,918—total, 1,745,055 miles. Passengers carried, 635,151;

carried one mile, 19,844,913. Freight moved, 1,190,394 tons; moved one mile, 108,664,109 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $525,556 20 | For Maintenance of Way | $435,881 66 |
| " Freight | 1,645,274 25 | " Rolling Stock | 400,837 31 |
| " Mail and Express | 76,996 11 | " Transportation | 423,861 29 |
| Miscellaneous | 34,203 17 | Miscellaneous | 32,161 26 |
| | $2,282,029 73 | | $1,292,741 52 |

Balance—net earnings, $989,288.21. Received from P., Ft.W. and C. Ry. Co. on joint account, $201,989.05, making available net, $1,191,277.26. Payments from net earnings—taxes, $98,705.95; dividends, $786,919.78 (7 per cent.); interest, $348,245; other payments, $110,365.46—total, $1,344,236.18, being rental received under lease.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Pas-seng'rs | Mileage. | Freight, Tons. | Mileage. | Gross Earnings | Net Earn'gs. | Operating Exp'nses. | In-terest. | Divi-dends. | Per ct. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | $ | $ | $ | $ | $ | |
| 1866-67 | 1,451,678 | 681,930 | 19,282,562 | 768,861 | 69,978,055 | 2,140,151 | 729,620 | 1,410,531 | 263,450 | 235,146 | 5 |
| 1867-68 | 1,616,216 | 582,164 | 18,808,706 | 976,863 | 78,288,696 | 2,306,237 | 934,122 | 1,372,115 | 314,685 | 250,868 | 4 |
| 1868-69 | 1,665,131 | 567,455 | 18,860,218 | 1,098,828 | 85,048,631 | 2,383,670 | 981,722 | 1,401,948 | 225,684 | 512,123 | 8 |
| 1869-70 | 1,705,205 | 641,162 | 19,488,051 | 1,277,401 | 96,807,404 | 2,673,741 | 1,037,430 | 1,448,395 | 302,915 | 754,323 | 10 |
| 1870-71 | 1,968,331 | 609,738 | ..... | 1,606,903 | ..... | 3,080,647 | 1,519,609 | 1,490,059 | 266,706 | 861,628 | 10 |
| 1871-72 | 2,316,159 | 654,758 | 19,385,035 | 1,881,912 | 149,676,555 | 3,554,285 | 1,981,513 | 1,572,772 | 257,420 | 786,626 | 7 |
| 1872-73 | 1,868,102 | 703,829 | 21,571,735 | 1,981,538 | 167,482,871 | 3,740,384 | 1,924,653 | 1,815,731 | 295,185 | 786,751 | 7 |
| 1873-74 | 1,520,255 | 664,879 | 19,075,886 | 1,441,901 | 124,537,384 | 2,887,554 | 1,499,090 | 1,388,464 | 298,755 | 786,786 | 7 |
| 1875... | 1,862,388 | 655,708 | 17,611,298 | 1,323,880 | 116,819,297 | 2,629,037 | 1,243,627 | 1,385,410 | 350,765 | 786,795 | 7 |
| 1876... | 1,745,055 | 635,151 | 19,844,913 | 1,190,394 | 108,664,109 | 2,282,030 | 1,191,277 | 1,292,742 | 348,245 | 786,920 | 7 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $16,488,659 65 | Capital Stock | $11,243,736 39 |
| Stocks and Bonds | 101,680 00 | Funded Debt | 5,146,343 63 |
| Bills Receivable | 83,700 00 | Due and Unpaid on Divs. & Coupons | 229,983 69 |
| Other Assets | 429,642 33 | Other Liabilities | 557,474 51 |
| Cash | 295,138 19 | Balance, Income Credit | 221,281 95 |
| | $17,398,820 17 | | $17,398,820 17 |

Abstract of general balances for ten years:

| Fiscal Years. | Miles of Track. | En-gines. | Cars. | Stock. | Bonds. | Miscella-neous. | Railroad and Equipments. | Other Prop-erty and Assets. |
|---|---|---|---|---|---|---|---|---|
| 1866-67... | 283.0 | 68 | 1,333 | $5,411,925 00 | $3,967,000 00 | ..... | $9,415,618 00 | ..... |
| 1867-68... | 283.0 | 74 | 1,418 | 5,958,625 00 | 4,197,000 00 | ..... | 10,317,692 18 | ..... |
| 1868-69... | 283.0 | 78 | 1,718 | 6,300,475 00 | 3,883,500 00 | ..... | 10,733,780 17 | ..... |
| 1869-70... | 283.0 | 78 | 1,900 | 7,482,225 00 | 3,772,500 00 | ..... | 11,137,107 03 | ..... |
| 1870-71... | 283.0 | 78 | 2,108 | 7,867,950 00 | 3,859,500 00 | ..... | 11,518,594 09 | ..... |
| 1871-72... | 284.5 | 83 | 2,583 | 11,236,149 68 | 3,834,343 63 | ..... | 15,029,344 13 | ..... |
| 1872-73... | 310.0 | 97 | 3,035 | 11,243,002 57 | 4,473,230 42 | $864,521 71 | 15,729,159 80 | $852,230 11 |
| 1873-74... | 307.5 | 97 | 3,081 | 11,243,211 47 | 5,015,243 63 | 998,469 28 | 16,407,262 70 | 849,759 68 |
| 1874-75... | 307.5 | 97 | 3,082 | 11,243,479 29 | 5,160,843 63 | 927,254 00 | 16,488,402 55 | 844,174 37 |
| 1875-76... | 307.5 | 97 | 3,019 | 11,243,736 39 | 5,146,343 63 | 1,008,740 15 | 16,488,659 65 | 910,160 52 |

Statement in detail of bonds outstanding, December 31, 1876:

| Classes of Bonds. | Rate. | Interest Payable. | Principal Payable. | Author-ized. | Issued. | Out-stand'g. |
|---|---|---|---|---|---|---|
| 2d Mortgage | .. | .... | Sept. 1, 1873. | ..... | ..... | $500 |
| 3d " | .. | ..... | May 1, 1875. | ..... | ..... | 5,000 |
| 4th " | 6 | Jan. and July. | Jan. 1, 1892. | $1,200,000 | $1,200,000 | 1,104,844 |
| Consol. S. F. Mortgage | 7 | May and Nov. | Nov. 1, 1900. | 5,000,000 | 2,779,000 | 2,701,000 |
| Construction and Equipment | 7 | Jan. and July. | July 1, 1913. | 1,360,000 | 1,360,000 | 1,328,000 |

The 1st and 2d mortgage bonds have been retired and cancelled. The 3d mortgage bonds have been retired except $5,000, for which the money is provided.

**Directors** (elected January 5, 1876).—J. N. McCullough, B. F. Jones, Pittsburgh, Pa.; Thomas A. Scott, Philadelphia; S. J. Tilden, Isaac Kipp, George W. Cass, John B. Trevor, Charles Lanier, New York; James F. Clark, R. P. Ranney, J. V. Painter, Cleveland, O.; R. R. Springer, Cincinnati, O.

J. N. McCULLOUGH, *President*.....Pittsburgh, Pa.
J. D. Layng, *General Manager*..... " "

*Asst. Gen. Manager*—R. F. Smith...Cleveland, O. | *Sec. and Treas.*—G. A. Ingersoll.....Cleveland, O.
*Superintendent*—J. Thomas..... " " | *Auditor*—James Instan..... " "
*Purch. Agent*—William Mullins...Pittsburgh, Pa. | *Gen. Frt. Agent*—F. R. Myers.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.
Transfer Office..... .....Farmers' Loan and Trust Co., New York City.

## COLUMBUS, CHICAGO AND INDIANA CENTRAL RY.

**Lines of Road.—**
Columbus, O., to Indianapolis, Ind.....187.3 miles.
Bradford, O., to Chicago, Ill.....230.7 "
Richmond, Ind., to Anoka Junction, Ind.....102.3 "
Peoria Junction, Ind., to Illinois State Line..... 60.2 "

Total length of lines owned, leased and operated.....580.5 miles.
Sidings, etc., 79.8 miles. Gauge, 4 feet 9½ inches. Rail, 60 and 64 lbs. Steel rails, 5.5 m.

This company was formed February 12, 1868, by the consolidation of the Columbus and Indiana Central and Chicago and Great Eastern Railway Cos., and was leased to the Pittsburgh, Cincinnati and St. Louis Ry. Co. February 1, 1869, by whom it was operated during the last year, under direction of U. S. Circuit Court, for account of Receivers of C., C. and I. C. Ry. Co.

The Columbus and Indianapolis Central Ry. Co. was organized August 10, 1864. The Columbus, Piqua and Indiana R. R. Co., which was chartered February 23, 1849, and built a road to Union City, which was sold under foreclosure November 20, 1863, to the Columbus and Indianapolis R. R. Co., organized October 31, 1863. The same company also, September 4, 1864, bought the line of the Richmond and Covington R. R. Co. (organized March 12, 1862), from Bradford, O., to Indiana State Line. The Indiana Central Railway Co. was chartered January 20, 1851, and built the road from the Ohio State Line to Indianapolis, making a complete line from Columbus to Indian-

apolis, and the two companies were consolidated as stated. The Columbus and Indiana Central Ry. Co. was organized June 28, 1867, by the consolidation of the C. and Indianapolis Central, the Union and Logansport, and the Toledo, Logansport and Burlington R. R. Cos., the roads of these companies forming a continuous line from Columbus to the eastern line of Illinois.

The Chicago and Great Eastern Ry. Co. was organized January 25, 1865, by the consolidation of the Galena and Illinois River R. R. Co., chartered February 18, 1857; the C. and G. E. Ry. Co. of Indiana, chartered June 19, 1863, and consolidated with the G. and I. R. R. R. Co. under the name of C. and G. E. Ry. Co., October 30, 1863; and the Chicago and Cincinnati R. R. Co., organized September 25, 1857, and consolidated with C. and G. E. Ry. Co. January 25, 1865. The Cincinnati and Chicago Air-Line R. R. Co. was organized July 10, 1860, and bought the Cincinnati, Logansport and Chicago Ry., sold under foreclosure. It was consolidated January 25, 1865, with the Chicago and Great Eastern Ry. Co.

The Louisville Branch, between Cambridge and Rushville, Ind., 25 miles, was built and is owned in common by the C., C. and Ind. Cen. R. R., and the Jeff., Mad. and Ind. R. R. Companies. It is operated by the latter company.

The lease of the C., C. and Ind. Cen. R. R. stipulates that the lessees shall maintain the road and its equipment, operate it, and pay over to the lessors 30 per cent. of the gross earnings. It is also stipulated that the rental shall always be equal to the interest on $15,000,000 1st mortgage bonds of the C., C. and Ind. Cen. Company, and $821,000 2d mortgage bonds of the Col. and Ind. Company. The lessees also agree to pay the interest as it accrues on these bonds. Any net earnings remaining after the payment of interest, as aforesaid, are to be applied to the payment of interest on the 2d mortgage 7 per cent. bonds to the amount of $10,000,000 (or on the preferred stock into which these last bonds may be converted), to pay to a sinking fund of one half of 1 per cent. on the $15,821,000 referred to, and to apply any balance to dividends on common stock.

**Rolling Stock.**—Locomotive engines, 125. Cars—passenger, 64; baggage, mail and express, 30; freight (box, 841; platform, 428; stock, 319), 1,588—total revenue cars, 1,682. Also, 52 caboose cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,156,008; freight, 2,946,158; and other, 87,701—total, 4,183,867 miles. Passengers carried, 764,115; carried one mile, 37,754,467. Freight moved, 1,617,133 tons; moved one mile, 274,953,224 tons.

Abstract of operations for eight years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1869..... | 582.0 | 624,660 | 35,605,620 | 516,815 | 41,064,199 | $3,529,411 25 | $262,452 25 |
| 1870..... | 588.0 | ..... | ..... | ..... | ..... | 3,293,193 00 | 987,957 00 |
| 1871..... | 586.7 | ..... | ..... | ..... | ..... | 4,170,327 88 | 1,040,231 63 |
| 1872..... | 586.7 | 646,459 | ..... | 1,390,597 | ..... | 4,441,096 00 | 1,313,759 68 |
| 1873..... | 586.7 | 616,627 | 34,903,073 | 1,473,623 | 279,806,216 | 4,477,806 84 | 1,484,895 50 |
| 1874..... | 586.7 | 690,610 | 34,744,475 | 1,390,483 | 247,192,392 | 3,863,832 92 | 933,990 53 |
| 1875..... | 586.7 | 736,060 | 33,250,743 | 1,370,069 | 239,812,791 | 3,619,653 78 | 606,442 02 |
| 1876..... | 580.5 | 764,155 | 37,754,467 | 1,617,133 | 274,953,224 | 3,457,716 48 | 506,608 18 |

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $946,265 39 | For Maintenance of Way | $671,759 87 |
| " Freight | 2,328,911 08 | " Rolling Stock | 1,096,501 14 |
| " Mail and Express | 139,870 33 | " Transportation | 1,055,064 15 |
| Miscellaneous | 42,669 68 | Miscellaneous | 127,783 14 |
| | $3,457,716 48 | | $2,951,108 30 |

Balance—net earnings, $506,608.18. Payments from net earnings—taxes, $121,658.71. Balance, $384,949.47, paid to Receivers.

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $38,878,246 91 | Capital Stock | $13,938,972 50 |
| Balance—Assets | 581,513 77 | Funded Debt | 24,859,724 25 |
| | | Bills Payable | 79,550 16 |
| | | Balance | 581,513 77 |
| | $39,459,760 68 | | $39,459,760 68 |

There is no change in the capital stock or funded debt reported during the year.

Abstract of financial condition, etc., for eight years :

| Years. | Engines. | Cars. | Capital Stock. | Funded Debt. | Other Debt. | Construction, etc. |
|---|---|---|---|---|---|---|
| 1869 | 135 | 1,795 | $13,000,000 | $18,814,000 | $1,725,369 | $33,539,369 |
| 1870 | ... | ..... | 13,000,000 | 19,473,174 | 822,713 | 32,713,540 |
| 1871 | 142 | 1,688 | 13,000,000 | 23,230,174 | ..... | 36,230,174 |
| 1872 | ... | ..... | 13,328,569 | 23,555,174 | 130,974 | 37,014,717 |
| 1873 | 164 | 1,670 | 13,328,569 | 23,555,174 | 694,358 | 37,578,101 |
| 1874 | 157 | 1,534 | 13,859,700 | 24,859,724 | ..... | 37,645,665 |
| 1875 | 163 | 1,551 | 13,938,972 | 24,859,724 | 79,550 | 38,878,247 |
| 1876 | 125 | 1,682 | 13,938,972 | 24,859,724 | 79,550 | 38,825,947 |

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mort. C., C. & I. C. Ry. Co. | April 1, 1868 | 7 | Apr. and Oct. | April 1, 1908. | $10,428,000 00 |
| " Old C. & G. E. Ry. Co. | ..... | 7 | " " " | Oct. 1, 1893. | 211,000 00 |
| " Last " " " | ... ..... | 7 | " " " | April 1, 1895. | 240,000 00 |
| " Col. & Ind. Cen. Ry. Co. | ..... | 7 | Jan. and July. | Nov. 1, 1904. | 2,632,000 00 |
| " Union and Logansport | ..... | 7 | Apr. and Oct. | Dec. 1, 1905. | 775,000 00 |
| " Toledo, Logan and Burlington | ..... | 7 | Feb. and July | Feb. 1, 1884. | 531,500 00 |
| 1st Mort. Col. & Ind. Preferred | ..... | 7 | Jan. and July | Dec. 1, 1883. | 157,000 09 |
| " " " Common | ..... | 7 | " " " | " " " | 152,500 00 |
| " Cin. & Chicago Air-L. | ..... | 7 | Feb. and Aug. | Aug. 1, 1890. | 178,100 00 |
| " " " Sinking Fund | ..... | 7 | May and Nov. | Nov. 1, 1886. | 39,650 00 |
| 2d Mort. Col. & Indianapolis | ..... | 7 | Jan. and July | Dec. 1, 1883. | 3,500 00 |
| " " " Central | ..... | 7 | May and Nov. | Nov. 1, 1904. | 821,000 00 |
| " Indiana Central | ..... | 10 | Jan. and July. | Jan. 1, 1882. | 666,500 00 |
| " Chicago & Great Eastern. C. and E. | ..... | 7 | Jan. and July. | ..... | 341,400 00 |
| 2d Mort. C., C. & I. C. Ry. Co. | ..... | 7 | Feb. and Aug. | Feb'y, 1890. | 3,692,000 00 |
| Income, Toledo, Logan. & Burl. | ..... | 7 | " " " | ..... | 74,024 25 |
| " Convertible Bonds | ..... | 7 | " " " | Feb. 1, 1900. | 3,847,000 00 |
| " Col. & Ind. Central | ..... | 7 | ..... | ..... | 58,000 00 |
| " Old C. & G. E. Ry. Co. | ..... | 7 | ..... | ..... | 11,550 00 |
| Total | | | | | $24,859,724 25 |

**Directors** (elected December 31, 1876).—F. R. Fowler, Adrian Iselin, W. Whiteright, Jr., Henry Morgan, John Bloodgood, A. W. Greenleaf, Alex. Taylor, Jr., J. Nelson Tappan and J. B. Thompson, New York City; J. T. Thomas, Philadelphia, Pa.; Wm. Jamison, B. E. Smith, Columbus, O.; John Gardiner, Norwalk, O.; John S. Newman, Indianapolis, Ind.; J. N. Converse, Union City, Ind.

B. E. SMITH, *President*.....Columbus, O.

*Gen. Manager*—D. W. Caldwell.....Columbus, O. | *Sec. and Treas.*—Gordon Moodie.....Columbus, O.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, O.

Lessees' Office.....Pittsburgh, Pa.

## ERIE AND PITTSBURGH RAILROAD.

**Line of Road.**—Erie, Pa., to New Castle, Pa.....81 miles. Sidings, etc., 20.24 miles. Gauge, 4 feet 9½ inches. Rail, 60 lbs.

This company was chartered April 1, 1858, and the road opened in 1862. It was leased to the Pennsylvania R. R. Co. for 999 years from March 1, 1870, and is operated by the Pennsylvania Company at an annual rental of 7 per cent. on the capital stock and funded debt.

The company use the line of the Lake Shore and Michigan Southern Railway from Girard to Erie and the Docks, 18.50 miles, making total length of line used 100 miles.

**Rolling Stock.**—Locomotive engines, 29. Cars—passenger, 5; baggage, mail and express, 4; freight (box and stock, 58; platform and coal, 1,281), 1,348; caboose, 10—total cars, 1,358.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 145,622; freight, 349,196—total, 494,818 miles. Passengers carried, 157,309; carried one mile, 3,088,406. Freight moved, 599,802 tons; moved one mile, 33,926,892 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $93,217 56 | For Maintenance of Way | $107,835 79 |
| " Freight | 422,645 71 | " Rolling Stock | 134,409 01 |
| " Mail and Express | 25,751 82 | " Transportation, etc | 108,057 03 |
| Miscellaneous | 3,599 69 | Miscellaneous | 4,021 15 |
| | $545,214 78 | | $354,322 98 |

Balance—net earnings, $190,891.80. Rental paid by lessees, $376,965. Payments from rental—interest on funded debt, $234,465; dividends (7 per cent.) and taxes, $140,000; other payments, $2,500. Balance—deficit on earnings, $186,074.20.

Abstract of operations for seven years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | Per cent. |
|---|---|---|---|---|---|---|---|---|---|
| 1869–70*..... | 83.7 | *50,508 | †52,535 | *207,404 | ..... | *$254,609 | *$105,415 | $349,932 | 1¾ |
| 1871..... | 83.7 | 250,727 | †144,340 | 1,211,798 | †543,356 | 1,220,542 | 686,082 | 128,333 | 7 |
| 1872..... | 83.7 | 265,985 | 4,392,795 | 1,141,437 | 63,788,076 | 1,385,937 | 729,611 | 139,744 | 7 |
| 1873..... | 81.5 | 236,695 | 4,462,961 | 1,025,392 | 62,108,124 | 1,166,423 | 517,868 | 139,748 | 7 |
| 1874..... | 81.5 | 204,425 | 3,975,776 | 800,947 | 46,019,165 | 870,703 | 389,795 | 174,685 | 7 |
| 1875..... | 81.5 | 181,114 | 3,619,793 | 612,797 | 32,846,959 | 605,674 | 226,788 | 140,000 | 7 |
| 1876..... | 81.0 | 157,309 | 3,088,406 | 599,802 | 33,926,892 | 545,215 | 190,892 | 140,000 | 7 |

* For four months only. † Train mileage.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $2,500,000; paid in, $2,000,000; funded debt, $3,322,000—total stock and bonds, $5,322,000. Per contra: Cost of road, $3,179,771.41; equipment, $1,895,725.18—total, $5,075,496.59.

Abstract of financial statement for seven years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Railroad and Equipment. |
|---|---|---|---|---|---|---|
| 1869–70 | 101.7 | 26 | 760 | $1,090,250 | $2,577,000 | $4,518,979 |
| 1871 | 105.1 | 27 | 814 | 1,099,550 | 3,177,000 | 4,771,124 |
| 1872 | 96.9 | 29 | 1,352 | 1,099,550 | 3,327,000 | 4,923,003 |
| 1873 | 93.8 | 29 | 1,356 | 1,099,550 | 3,327,000 | 4,939,345 |
| 1874 | 101.5 | 29 | 1,352 | 1,099,550 | 3,457,000 | 5,070,469 |
| 1875 | 101.5 | 29 | 1,358 | 1,998,400 | 3,377,000 | 5,074,366 |
| 1876 | 101.5 | 29 | 1,358 | 2,000,000 | 3,322,000 | 5,075,497 |

Detailed statement of funded debt, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage | July 1, 1862. | 7 | Jan. and July. | July 1, 1882. | $900,000 | $291,700 |
| Second Mortgage | Mar. 1, 1865. | 7 | April and Oct. | Mar. 1, 1890. | 400,000 | 92,300 |
| Consolidated Mortgage | July 1, 1868. | 7 | Jan. and July. | July 1, 1898. | 4,500,000 | 2,193,000 |
| Equipment Mortgage | Oct. 1, 1870. | 7 | April and Oct. | Oct. 1, 1900. | 1,000,000 | 745,000 |

**Directors** (elected January 8, 1877).—William L. Scott, M. Courtright, Charles M. Reed, James McCarter and William Brewster, Erie, Pa.; John F. Tracy, Chicago, Ill.; and David Dows, New York City.

WILLIAM L. SCOTT, *President*.....Erie, Pa.

*General Manager*—J. D. Layng.....Pittsburgh, Pa. | *Sec. and Treas.*—William Brewster....Erie, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Erie, Pa.
Lessees' Office.....Pittsburgh, Pa.
Transfer Office.....73 Broadway, New York, N. Y.

## INDIANAPOLIS AND ST. LOUIS RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Terre Haute, Ind..... 77.84 miles.
Leased Line: St. Louis, Alton and Terre Haute R. R.....182.46 "
Branches, named below..... 5.60 "

Total length of line owned, leased and operated.....265.90 miles.
Second track, etc., 40.9 miles. Gauge, 4 feet 8½ in. Rail, 60 lbs. Steel rails, 1 mile.

This company was chartered August 31, 1867, and the road opened July 11, 1870. It is leased to the Pennsylvania Company. The I. and St. Louis R. R. Co. also leases the St. Louis, Alton and Terre Haute R. R. (and its Alton Branch, 4 miles) for 99 years from June 1, 1867, at an annual rental of at least $450,000. It also operates, as a

branch, the Carbon and Otter Creek R. R., a coal road in Indiana, 1.6 mile long. All the operations of these roads are here included.

**Rolling Stock.**—Locomotive engines, 56. Cars—passenger, 39; baggage, mail and express, 15; and freight (box, 646; stock, 203; platform, 174; coal, 310), 1,333—total revenue cars, 1,387. Also, 3 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 462,665; freight, 1,092,552; other, 61,177—total, 1,616,394 miles. Passengers carried, 279,679; carried one mile, 10,889,483. Freight moved, 599,902; moved one mile, 100,902,991 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $374,528 76 | For Maintenance of Way | $281,668 74 |
| " Freight | 1,082,961 89 | " Maintenance of Power and Cars | 440,836 61 |
| " Mail and Express | 78,963 00 | " Transportation | 423,124 64 |
| Miscellaneous | 121,410 01 | Miscellaneous | 80,587 85 |
| | $1,657,863 66 | | $1,226,217 84 |

Balance—net earnings, $431,645.82. Payments from net earnings—interest on funded debt, $250,000; rent of St. L., A. and T. H. R. R., $450,000; other payments, $16,949.09—total payments, $719,949.09. Excess of payments over net earnings, $288,303.27.

Abstract of operations for seven years, all lines:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1870 | 265.0 | 327,335 | 18,094,663 | 454,332 | 59,549,690 | $1,774,867 46 | $518,850 90 |
| 1871 | 265.0 | ..... | ..... | ..... | ..... | 2,050,099 97 | 786,258 74 |
| 1872 | 265.0 | 291,787 | 13,834,402 | 690,971 | 99,581,431 | 2,110,680 07 | 730,237 94 |
| 1873 | 265.0 | ..... | ..... | 724,814 | ..... | 2,097,528 46 | 690,909 13 |
| 1874 | 265.0 | 332,829 | 13,537,146 | 652,937 | 93,199,986 | 1,866,496 10 | 631,369 88 |
| 1875 | 265.0 | 291,311 | 11,922,681 | 563,568 | 79,811,222 | 1,513,881 45 | 325,996 52 |
| 1876 | 265.9 | 279,679 | 10,889,483 | 599,902 | 100,902,991 | 1,657,863 66 | 431,645 82 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $4,223,055 20 | Capital Stock | $600,000 00 |
| Materials | 80,158 88 | Funded Debt | 3,500,000 00 |
| Stock of C. and O. C. V. R. R. | 19,000 00 | Bills Payable | 699,525 82 |
| Assets and Dues | 286,143 60 | Current Dues | 235,535 03 |
| Cash on Hand | 36,342 55 | Other Liabilities | 712,157 09 |
| Balance, Debit of Income | 1,102,517 72 | | |
| | $5,747,217 95 | | $5,747,217 95 |

Abstract of financial statements for seven years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts, etc. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| 1870 | 278.2 | 50 | 1,068 | $600,000 | $2,670,000 | $806,532 | $3,410,004 | $666,528 |
| 1871 | 290.5 | 52 | 1,250 | 600,000 | 3,338,000 | 1,041,577 | 3,829,175 | 472,220 |
| 1872 | 310 5 | 59 | 1,373 | 600,000 | 3,338,000 | 976,562 | 3,927,197 | 343,885 |
| 1873 | 310.5 | 55 | 1,365 | 600,000 | 3,378,000 | 918,918 | 4,095,228 | 801,690 |
| 1874 | 310.5 | 55 | 1,365 | 600,000 | 3,500,000 | 980,582 | 4,199,756 | 469,401 |
| 1875 | 310.5 | 56 | 2,176 | 600,000 | 3,500,000 | 1,236,725 | 4,189,717 | 387,753 |
| 1876 | 306.8 | 56 | 1,387 | 600,000 | 3,500,000 | 1,647,218 | 4,223,055 | 421,645 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage... | July 1, 1869. | 7 | Various. | July 1, 1919. | $2,000,000 | $2,000,000 | $2,000,000 |
| 2d " ... | Oct. 1, 1870. | 7 | April and Oct. | Oct. 1, 1900. | 1,000,000 | 1,000,000 | 1,000,000 |
| Equipment.... | July 1, 1871. | 8 | Jan. and July. | July 1, 1881. | 500,000 | 500,000 | 500,000 |

Interest on 1st mortgage bonds is payable partly in January and July, partly in March and September, and partly in April and October.

**Directors** (elected February 21, 1877).—Thomas A. Scott, Philadelphia, Pa.; J. N. McCullough and Thomas D. Messler, Pittsburgh, Pa.; J. H. Devereux and H. B. Hurlbut, Cleveland, O.; and C. C. Gale, Indianapolis, Ind.

H. B. HURLBUT, *President*.....Cleveland, O.

*Gen. Manager*—John E. Simpson...St. Louis, Mo.
*Treas. and Sec.*—Edward King..Indianapolis, Ind.
*Superintendent*—E. B. McClure.. " "
*Auditor*—Russell Elliott..... " "
*Gen. Ticket Agent*—C. E. Follett....St. Louis, Mo.
*Gen. Freight Agent*—J. C. Noyes.... " "
*Purchasing Agt.*—E. B. McClure.Indianapolis, Ind.
*Master Mechanic*—A. J. Sanborn.....Mattoon, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## INDIANAPOLIS AND VINCENNES RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Vincennes, Ind.....117.0 miles. Sidings, etc., 4.7 miles. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was organized in 1867, and the road opened in 1869. It is controlled and operated by the Pennsylvania Company, which owns the capital stock.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 7; baggage, mail and express, 3; freight (box, 50; platform, 151; stock, 25), 226—total revenue cars, 236. Also, 2 caboose cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 131,106; freight, 101,512; and other, 21,268—total, 253,886 miles. Passengers carried, 93,021; carried one mile, 2,300,799. Freight moved, 82,409; moved one mile, 5,686,885 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $80,724 00 | For Maintenance of Way | $91,439 04 |
| " Freight | 136,519 31 | " Rolling Stock | 62,909 72 |
| " Mail and Express | 9,788 01 | " Transportation | 51,986 25 |
| Miscellaneous | 5,084 67 | Miscellaneous | 7,808 19 |
| | $232,115 99 | | $214,143 20 |

Balance—net earnings, $17,972.79. Advanced by Pennsylvania Company, $195,348.76. Payments—interest on funded debt, $206,000; taxes, $7,321.55.

Abstract of operations for six years :

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1871 | 117 | ..... | 107,505 | ..... | 78,903 | $255,388 | $66,794 |
| 1872 | 117 | ..... | 108,821 | ..... | 86,035 | 264,390 | 90,205 |
| 1873 | 117 | 113,616 | 106,242 | 77,483 | 99,795 | 253,784 | 62,137 |
| 1874 | 117 | 121,816 | 114,434 | 85,982 | 104,598 | 274,595 | 83,207 |
| 1875 | 117 | 103,465 | 103,620 | 85,568 | 101,115 | 258,472 | 32,709 |
| 1876 | 117 | 93,021 | 131,106 | 82,409 | 101,512 | 232,116 | 17,973 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $4,665,449 60 | Capital Stock | $1,402,000 00 |
| Cash and Current Assets | 84,906 42 | Funded Debt | 3,150,000 00 |
| Balance | 767,797 66 | Other Liabilities | 966,153 68 |
| | $5,518,153 68 | | $5,518,153 68 |

Abstract of general balances for six years :

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| 1871 | 122.0 | 5 | 190 | $1,402,000 | $3,150,000 | $92,718 | $4,581,800 | $56,461 |
| 1872 | 135.0 | 6 | 207 | 1,402,000 | 3,150,000 | 277,029 | 4,613.436 | 87,913 |
| 1873 | 135.0 | 8 | 207 | 1,402,000 | 3,150,000 | 453,296 | 4,647,854 | 85,937 |
| 1874 | 135.0 | 8 | 207 | 1,402,000 | 3,150,000 | 587,668 | 4,649,449 | 91,061 |
| 1875 | 135.0 | 8 | 207 | 1,402,000 | 3,150,000 | 763,933 | 4,665,488 | 77.996 |
| 1876 | 121.7 | 8 | 236 | 1,402,000 | 3,150,000 | 966,154 | 4,665,450 | 84,906 |

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage Bonds | Sept., 1867. | 7 p. c. | Feb. and Aug. | Feb., 1908. | $1,700,000 | $1,700.000 |
| 2d " " | June, 1870. | 6 p. c. | May and Nov. | May, 1900. | 1,450,000 | 1,450,000 |

**Directors** (elected May 13, 1876).—Thomas A. Scott, George B. Roberts and H. H. Houston, Philadelphia, Pa.; William Thaw, J. N. McCullough, Thos. D. Messler and W. H. Barnes, Pittsburgh, Pa.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.
William Thaw, *Vice-President*.....Pittsburgh, Pa.

*Comptroller*—T. D. Messler.....Pittsburgh, Pa.
*Auditor*—J. W. Renner ..... " "
*Treasurer*—M. C. Spencer..... " "
*Secretary*—Frank Semple..... " "
*Gen. Manager*—D. W. Caldwell.....Columbus, O.
*Superintend't*—E. W. McKenna..Indianapolis, Ind.
*Chief Engineer*—M. J. Becker.....Pittsburgh, Pa.
*Gen. Tkt. Agent*—W. L. O'Brien....Columbus, O.
*Gen. Frt. Agent*—William Stewart.Pittsburgh, Pa.
*Purchasing Agent*—W. Mullins.... " "

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.
Transfer Office.....Farmers' Loan and Trust Co., New York City.

# JEFFERSONVILLE, MADISON AND INDIANAPOLIS R. R.

**Line of Road.**—Louisville, Ky., to Indianapolis, Ind.....110 miles.
Branches, named below.....116 "

Total length of line owned and operated.....226 miles.
Sidings, etc., 24 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 2 m.

This company was formed, May 1, 1866, by the consolidation of the Jeffersonville and the Madison and Indianapolis R. R. Cos., and the road was leased to the Pennsylvania Company and has been operated by it from January 1, 1873.

The Madison and Indianapolis R. R. Co. was organized in 1842, and the road between those two points, 96 miles, was opened in 1847. In 1862 it was sold under foreclosure, and reorganized, March 28, 1862, as the Indianapolis and Madison R. R. Co.

The Jeffersonville R. R. Co. was chartered January 20, 1846, under the title of the Ohio and Indianapolis R. R. Co., to construct a road from Jeffersonville to Columbus, Ind., at which point it connected with the Madison and Indianapolis R. R. The name was changed to Jeffersonville R. R. Co. January 15, 1849, and the road opened in 1853. On the 1st of May, 1866, the two companies were consolidated under the present title—the line from Jeffersonville to Indianapolis being regarded as the main line, and the Madison portion, from Columbus to Madison, 45 miles, as a branch. The extension to Louisville was opened in 1871. A branch from Jeffersonville to New Albany, 6 miles, was built in 1866; and the branch from Columbus to Cambridge City, 65 miles, was completed in 1867.

By the terms of the lease, the lessees are to take care of the liabilities of the property, and pay to the stockholders 7 per cent. per annum.

**Rolling Stock.**—Locomotive engines, 44. Cars—passenger, 33; baggage, mail and express, 12; freight (box, 396; platform, 265; stock, 27; and coal, 50), 738—total revenue cars, 783. Also, 9 caboose and 11 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 395,926; freight, 609,124; and other, 13,447—total, 1,018,497 miles. Passengers carried, 696,742; carried one mile, 12,542,397. Freight moved, 1,380,114 tons; moved one mile, 40,133,892 tons.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $6,515,287 50 | Capital Stock | $2,000,000 00 |
| Stocks and Bonds | 308,075 79 | Funded Debt | 4,821,000 00 |
| Real Estate | 73,372 85 | Sundry Accounts | 449,134 64 |
| Cash and other Assets | 373,398 50 | | |
| | $7,270,134 64 | | $7,270,134 64 |

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $386,020 25 | For Maintenance of Way | $155,033 76 |
| " Freight | 703,269 58 | " Rolling Stock | 262,910 40 |
| " Mail and Express | 54,155 37 | " Transportation | 260,062 87 |
| Miscellaneous | 28,429 49 | Miscellaneous | 49,861 85 |
| | $1,171,874 69 | | $727,868 88 |

Balance—net earnings, $444,005.81. Rental received of lessees, $480,507.50. Payments from net earnings—interest on funded debt, $338,257.50; dividends (7 per cent.), $140,000; other payment from income, $2,250—total, $480,507.50. Amount advanced by lessees, $36,501.69.

Abstract of operations for seven years:

| Fiscal Years. | Train Mileage. | Passengers. | Freight, Tons. | Gross Earnings. | Operating Expenses. | Net Revenue. | Interest on Bonds. | Balance to Credit. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|
| | | | | $ | $ | $ | $ | $ | $ |
| 1870. | ..... | ..... | ..... | 1,217,243 44 | 881,164 60 | 336,078 84 | 274,160 00 | 61,918 84 | ..... |
| 1871. | 919,288 | 515,294 | 388,278 | 1,290,950 42 | 832,752 05 | 458,198 37 | 343,555 00 | 114,643 37 | ..... |
| 1872. | 1,061,102 | 658,633 | 468,236 | 1,287,280 54 | 817,609 97 | 469,670 57 | 342,312 50 | 127,358 07 | 140,000 |
| 1873. | 1,157,796 | 658,928 | 624,102 | 1,379,791 48 | 933,591 60 | 446,199 88 | 341,762 36 | 104,437 52 | 140,000 |
| 1874. | 1,123,139 | 684,147 | 846,154 | 1,348,582 89 | 829,512 22 | 519,070 67 | 340,655 00 | 21,415 67 | 140,000 |
| 1875 | 1,057,804 | 748,731 | 1,210,343 | 1,224,147 25 | 755,866 04 | 468,281 21 | 339,412 50 | ..... | 140,000 |
| 1876. | 1,018,497 | 696,742 | 1,380,114 | 1,171,874 69 | 727,868 88 | 444,005 81 | 338,257 50 | ..... | 140,000 |

Abstract of general account for seven years:

| Years. | Miles R. R. | Engines. | Cars. | Stock. | Bonds. | Other Liabilities. | Construction. | Other Assets. |
|---|---|---|---|---|---|---|---|---|
| 1870..... | 161 | 37 | 592 | $2,000,000 | $4,923,000 | $455,985 49 | $6,027,342 44 | $1,351,643 05 |
| 1871..... | 161 | 41 | 883 | 2,000,000 | 4,905,000 | 510,527 33 | 6,316,097 58 | 1,099,429 85 |
| 1872..... | 161 | 41 | 756 | 2,000,000 | 4,888,000 | 1,215,013 05 | 6,318,943 58 | 1,222,865 74 |
| 1873. ..... | 161 | 45 | 827 | 2,000,000 | 4,871,000 | 760,617 28 | 6,318,943 58 | 1,312,673 70 |
| 1874..... | 161 | 44 | 772 | 2,000,000 | 4,853,000 | 349,416 28 | 6,318,943 58 | 883,472 70 |
| 1875..... | 161 | 44 | 778 | 2,000,000 | 4,836,000 | 575,365 98 | 6,318,943 58 | 1,092,422 40 |
| 1876..... | 161 | 44 | 783 | 2,000,000 | 4,821,000 | 449,134 64 | 6,515,287 50 | 754,847 14 |

Description of bonds issued and outstanding, January 1, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| J., M. and I. 1st Mort..... | Oct. 1, 1866. | 7 | April and Oct. | Oct. 1, 1906. | $3,000,000 | $2,424,000 |
| " 2d " ..... | July 1, 1870. | 7 | Jan. and July. | July 1, 1910. | 2,000,000 | 2,000,000 |
| Ind. & Mad. 1st " ..... | May 1, 1862. | 7 | May and Nov. | May 1, 1882. | 685,000 | 397,000 |

**Directors** (elected May 15, 1876).—Wm. Thaw, J. N. McCullough, Pittsburgh, Pa.; George B. Roberts and Henry H. Houston, Philadelphia, Pa.; Geo. S. McKiernan, New Albany, Ind.; Richard W. Thompson, Terre Haute, Ind.; Dillard Ricketts and Richard J. Bright, Indianapolis, Ind.; James L. Bradley, Edinburg, Ind.; Samuel H. Patterson, J. H. McCampbell, Jeffersonville, Ind.; Wm. B. Hamilton, Louisville, Ky.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.

*General Manager*—D. W. Caldwell..Columbus, O. | *Sec. and Treas.*—G. S. McKiernan..Louisville, Ky.
*Superintendent*—Horace Scott.....Louisville, Ky.

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.
Transfer Office.....Farmers' Loan and Trust Co., New York City.

## LAWRENCE RAILROAD.

**Line of Road.**—Lawrence Junction, Pa., to Youngstown, O.....17.98 miles.
Branch: Canfield Junction, O., to Coal Fields, O..... 4.06 "

Total length of line owned and operated.....22.04 miles.
Sidings, etc., 3.334 miles. Gauge, 4 feet 9½ inches. Rail, 60 lbs.

This company was chartered in Pennsylvania April 23, 1864, and organized in Ohio June 6, 1864. The road was completed in 1867, and leased to the Pittsburgh, Fort Wayne and Chicago Ry. Co. June 27, 1869, and by that company transferred to the Pennsylvania Company, by whom it is operated. By the terms of the lease, the lessees agree to pay as rental 40 per cent. of the earnings—in no case to be less than $45,000 yearly. The Branch was built under a separate organization, but consolidated with the Lawrence R. R. Co. April 23, 1873.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 25,503; freight and coal, 102,797—total, 128,300 miles. Passengers carried, 54,286; carried one mile, 619,465. Freight moved, 503,795 tons; moved one mile, 7,289,607 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $18,404 50 | For Maintenance of Way | $28,021 62 |
| " Freight | 154,701 82 | " Rolling Stock | 26,131 50 |
| " Mail and Express, etc | 4,542 94 | " Transportation, etc | 34,590 88 |
| | $177,649 26 | | $88,744 00 |

Balance—net earnings, $88,905.26. Rental received from lessees, $71,059.71; miscellaneous receipts, $705.27—total net receipts, $71,764.98. Dividends (10 per cent.), $45,000; interest on funded debt, $23,380; taxes, $1,719.73; other payments, $1,946.26—total, $72,045.99.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $806,260 75 | Capital Stock | $450,000 00 |
| Stocks and Bonds | 34,108 33 | Funded Debt | 355,000 00 |
| Other Assets | 13,872 97 | Other Liabilities | 13,650 13 |
| Cash on Hand | 8,507 04 | Balance Income Account | 44,098 96 |
| | $862,749 09 | | $862,749 09 |

The funded debt consists of 1st mortgage 7 per cent. bonds, dated August, 1865, due August, 1895. $11,000 are now in sinking fund.

**Directors** (elected February 23, 1877).—Thomas D. Messler, J. N. McCullough, John B. Jackson and G. W. Cass, Pittsburgh, Pa.; A. L. Crawford and R. W. Cunningham, New Castle, Pa.; and W. R. Parmalee, Youngstown, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Gen. Manager*—J. D. Layng.....Pittsburgh, Pa. | *Sec. and Treas.*—F. M. Hutchinson..Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS..Cor. Wood st. and Sixth av., Pittsburgh, Pa.

## LITTLE MIAMI RAILROAD.

**Line of Road.**—Cincinnati, O., to Columbus, O.....120.0 miles.
Leased lines and branches, named below..... 76.7 "

Total length of line owned, leased and operated.....196.7 miles.
Sidings, etc., 56.2 miles. Gauge, 4 feet 10 inches. Rail, 60 lbs. Steel rails, 0.57 mile.

This company was chartered March 11, 1836, and the road opened to Springfield, August, 1846. The company made a contract for mutual operations with the Columbus and Xenia R. R. Co., November 30, 1853, thus bringing the road from Xenia to Columbus, which had been opened in February, 1850, under one management.

January 1, 1865, the associated companies leased the Dayton and Western R. R. The partnership between the two companies was dissolved November 30, 1868, when the Little Miami R. R. Co. took a lease of the C. and X. and the D. and W. R. Rs. December 1, 1869, the L. M. R. R. and leased lines were leased to the Pittsburgh, Cincinnati and St. Louis Ry. Co. for 99 years, at an annual rental of 8 per cent. on the capital stock, the interest on the funded debt, $5,000 yearly for expenses of organization, and the fulfilment of the lease obligations to its own leased lines. The road is operated by the Pennsylvania Company, under transfer thereto of the lease by the P., C. and St. L. Ry. Co.

The branch from Xenia to Dayton, 16 miles, formerly the Dayton, Xenia and Belpre R. R., was bought by L. M. R. R. Co. The other branches are portions of the leased lines. Prior to the lease to the P., C. and St. L. Ry. Co., they were all under the management of the Little Miami R. R. Co. as lessee, and were operated as one line—that part of the L. M. R. R. from Cincinnati to Xenia, with the Columbus and Xenia R. R., from Xenia to Columbus, being known as the main line, and the other portions as branches. The Little Miami R. R. Co., as the lessor of all these roads to the P., C. and St. L. Ry. Co., receives the entire rental therefor, and is responsible to the other companies for their proportion of the same. The operations of all these lines, but not their capital accounts, are here included.

**Rolling Stock.**—Locomotive engines, 46. Cars—passenger, 41; baggage, mail and express, 19; freight (box, 434; platform and coal, 124; stock, 141), 699—total revenue cars, 759. Also, 14 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 611,972; freight, 513,823; and other, 22,019—total, 1,147,814 miles. Passengers carried, 930,064; carried one mile, 23,591,881. Freight moved, 517,421 tons; moved one mile, 41,241,209 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $484,360 33 | For Maintenance of Way | $226,556 41 |
| " Freight | 563,011 17 | " Rolling Stock | 301,043 82 |
| " Mail and Express | 85,779 33 | " Transportation | 317,714 36 |
| Miscellaneous | 151,677 34 | Miscellaneous | 51,251 47 |
| | $1,284,828 17 | | $896,566 06 |

Balance—net earnings, $388,262.11. Payments by lessees, annual rental, $796,560.40, out of which were paid—interest on funded debt (including C. and X. and D. and W. R. R. Cos.), $177,114.41; dividends (ditto), 8 per cent., $520,000; taxes, $52,262.60; miscellaneous payments, $47,183.39. Balance—advanced by lessees—$408,298.29.

Abstract of operations for seven years:

| Fiscal Years. | Miles of Road. | Passengers. | Mileage. | Freig't, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1870 | 196 | 465,786 | 21,825,726 | 476,542 | *477,946 | $1,840,299 00 | $549,776 00 | $304,427 | 7½ |
| 1871 | 196 | ..... | *617,824 | ..... | *536,832 | 1,777,722 00 | 517,919 00 | 398,448 | 8 |
| 1872 | 196 | 702,441 | *618,204 | 558,656 | 46,680,257 | 1,673,307 00 | 403,386 00 | 368,626 | 8 |
| 1873 | 196 | 723,785 | 20,156,288 | 471,151 | 37,256,878 | 1,401,548 00 | 544,122 00 | 368,636 | 8 |
| 1874 | 196 | 771,971 | 21,257,232 | 490,195 | 38,554,255 | 1,448,056 00 | 375,870 00 | 520,000 | 8 |
| 1875 | 196 | 872,520 | 21,965,261 | 497,493 | 38,237,293 | 1,352,230 74 | 353,315 79 | 520,000 | 8 |
| 1876 | 196 | 930,064 | 23,591,881 | 517,421 | 41,241,209 | 1,284,823 17 | 388,262 11 | 520,000 | 8 |

* Train Mileage.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $4,546,315 17 | Capital Stock | $4,608,250 00 |
| Equipment | 980,333 25 | Funded Debt | 1,591,000 00 |
| Real Estate | 954,923 48 | Other Liabilities | 81,801 24 |
| Stocks and Bonds | 57,749 19 | Balance—Income Account | 282,321 90 |
| Cash on Hand | 24,052 05 | | |
| | $6,563,373 14 | | $6,563,373 14 |

Description of bonds issued and outstanding December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Mortgage M. L. R. R. | May 2, 1853. | 6 | May and Nov. | May 2, 1883. | $1,500,000 | $1,491,000 |

The above are the company's own bonds. In addition are the following for which the company is responsible, amounting to $1,502,000.

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| City of Cincinnati | May 1, 1844. | 6 | May and Nov. | Dec. 1, 1880. | $100,000 | $100,000 |
| Old 1st Mtg. D. & W. R. R. Co. | | 7 | Mar. and Sept. | March, 1881. | | 80,000 |
| Guaranteed " " " | | 6 | Jan. and July. | Jan., 1905. | | 468,000 |
| " " " " | | 7 | " " | " " | | 32,000 |
| 1st Mortg. C. & X. R. R. Co. | | 7 | Mar. and Sept. | Sept., 1890. | | 302,000 |
| " " Cin. Street Con. Ry. | | 6 | Jan. and July. | | | 250,000 |
| 2d " " " " | | 6 | May and Nov. | | | 275,000 |

Abstract of general balances for seven years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Railroad and Equipments. | Other Prop'ty and Assets. |
|---|---|---|---|---|---|---|---|
| 1870 | 259 | 47 | 768 | $4,105,750 | $1,580,000 | $7,875,054 | |
| 1871 | 261 | 52 | 833 | 4,108,250 | 1,580,000 | 7,633,121 | $915,879 |
| 1872 | 261 | 52 | 833 | 4,607,950 | 2,556,000 | 8,950,450 | |
| 1873 | 261 | 53 | 708 | 4,608,250 | 1,590,000 | 6,789,474 | 258,964 |
| 1874 | 261 | 46 | 734 | 4,608,250 | 1,590,000 | 5,526,648 | 412,825 |
| 1875 | 261 | 46 | 761 | 4,608,250 | 1,591,000 | 5,526,648 | 1,029,906 |
| 1876 | 253 | 46 | 759 | 4,608,250 | 1,591,000 | 5,526,648 | 1,063,725 |

**Directors** (elected January 30, 1877).—R. A. Holden and Chas. P. Cassilly, Wm. H. Clement, Edmund Dexter, Henry Hanna, A. D. Bullock, Joseph H. Rogers and L. B. Harrison, Cincinnati, O.; Hugh J. Jewett, New York City ; Thos. D. Messler, Pittsburgh, Pa.; and Joseph R. Swan, Columbus, O.

HUGH J. JEWETT, *President*.....New York City.
Henry Hanna, *Vice-President*.....Cincinnati, O.

*Treasurer*—S. E. Wright.....Cincinnati, O. | *Secretary*—Charles P. Cassilly.....Cincinnati, O.
*General Manager*—D. W. Caldwell..... Columbus, O.

(For lessees' officers see P., C. and St. L. Ry. Co.)

PRINCIPAL OFFICE AND ADDRESS..Lafayette Bank Building, Cincinnati, O.

## COLUMBUS AND XENIA RAILROAD.

This company was chartered March 12, 1844, and the road opened February, 1850. It extends from Columbus, O., to Xenia, O., 55 miles; sidings included in statement of Little Miami R. R. Co. This company formed a partnership with the L. M. R. R. Co. November 30, 1853, under which the two roads were operated as one line, the portion of the L. M. R. R. from Xenia to Springfield being treated as a branch. This partnership was dissolved November 30, 1868, and the C. and X. R. R. leased by the L. M. R. R. Co., on an agreement to pay 7 per cent. dividend on a capital of $1,786,200, and interest on funded debt. On the lease of the L. M. R. R. by the P., C. and St. L. Ry. Co., the lease of the C. and X. R. R. was transferred therewith.

**Rolling Stock.**—Supplied by lessees.

**Operations.**—Included in lessees' returns.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $1,786,200; funded debt, $302,000; other accounts, $165,372.16—total, $2,253,572.16. Per contra: Construction and equipment, $1,493,146; stocks and bonds, $115,464.68; cash, $971.94; other assets, $643,989.54—total, $2,253,572.16.

The funded debt consists of 1st mortgage 7 per cent. bonds, due September 1, 1890.

**Directors** (elected January 27, 1877).—J. R. Swan, P. A. Huntington, Robt. Neil, H. C. Noble, G. M. Parsons, Baldwin Gwynne, J. W. Andrews, R. A. Harrison and Alfred Thomas, Columbus, O.; H. J. Jewett, New York City; H. Hanna and C. P. Cassilly, Cincinnati, O.

JOSEPH R. SWAN, *President*.....Columbus, O.

*Secretary and Treasurer*—Robert S. Smith.....Columbus, O.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, O.

## DAYTON AND WESTERN RAILROAD.

This company was chartered February 14, 1846, and the road opened October 11, 1853. It extends from Dayton, O., to Richmond, Ind., 41 miles; sidings included in statement of L. M. R. R. Co. It was leased to the Little Miami R. R. Co. January 1, 1865, that company securing the majority of the capital stock, and guaranteeing principal and interest of the bonds. The road is thus practically consolidated with the Little Miami R. R., and all its operations are included in the returns of that road.

**Financial Statement,** December 31, 1876.—Capital stock, none; funded debt, $575,000; other accounts, $163,000—total, representing cost of road, $738,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| Old 1st Mortgage..... | ..... | 7 | March and Sept. | March 1, 1881. | $80,000 |
| Guaranteed..... | ..... | 6 | January and July. | Jan. 1, 1905. | 463,000 |
| " ..... | ..... | 7 | " " | " " | 32,000 |

**Directors and Officers.**—Same as Little Miami R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

# MANSFIELD, COLDWATER AND LAKE MICHIGAN R. R.

**Line of Road.**—Mansfield, O., to Tiffin, O.....44 miles. Sidings, etc., 1.832 mile. Gauge, 4 feet 9½ inches. Rail, 52 lbs.

This company was organized May 20, 1870, and the present length of line opened May 1, 1873. The road, as projected, is intended to run from Mansfield, O., to Allegan, Mich., 223 miles. In addition to the portion in operation in Ohio, there is a section completed in Michigan from Monteith to Allegan, 11.5 miles, operated by the Grand Rapids and Indiana R. R. Co., and not here included. The road is operated by trustees, under arrangement with the Pennsylvania Company, which furnishes equipment. From Mansfield to Junction, 7.3 miles, this company uses under lease the line of the P., Ft. W. and C. Railway.

**Rolling Stock.**—Furnished by the Pennsylvania Company.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 57,421; freight, 70,560—total, 127,981 miles. Passengers carried, 55,094; carried one mile, 1,210,716. Freight moved, 118,015 tons; moved one mile, 4,762,466 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $22,708 47 | For Maintenance of Way | $18,273 36 |
| " Freight | 57,180 36 | " Rolling Stock | 25,517 53 |
| " Mail and Express, etc | 10,711 68 | " Transportation, etc | 38,399 28 |
| | $100,600 51 | | $82,190 17 |

Balance—net earnings, $18,410.34. Payments from net earnings—rental, P., Ft. W. and C. Ry., $12,748.60. Balance, $5,661.74. Included in transportation expenses are $13,792.16 for hire of equipment.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1873* | 44 | 31,135 | 745,907 | 30,796 | 1,188,797 | $55,977 88 | $8,466 67 |
| 1874 | 44 | 56,245 | 1,335,816 | 70,365 | 2,784,257 | 95,060 35 | 12,201 82 |
| 1875 | 44 | 54,134 | 1,181,478 | 87,882 | 3,626,093 | 102.888 75 | 4,953 00 |
| 1876 | 44 | 55,094 | 1,210,716 | 118,015 | 4,762,466 | 100,600 51 | 5,661 74 |

* For seven months only.

**Financial Statement,** December 31, 1876.—Share capital paid in, $1,184,151.55; funded debt outstanding, $1,600,000; bills payable, 112,944; other liabilities, $112,944—total, $2,897,095.55. Contra: Cost of road and appurtenances, $2,897,095.55.

This company is in default of interest on its funded debt, and the property is in the hands of the trustees under the mortgage. The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated October 1, 1871, and due October 1, 1911.

**Directors** (elected June 7, 1875).—S. B. Sturgis, H. C. Hedges, Mansfield, O.; R. F. Smith, Cleveland, O.; Wager Swayne, J. A. Latcha, Toledo, O.; Wm. Sheffield, Napoleon, O.; J. Twing Brooks, Salem, O.; H. C. Lewis and F. V. Smith, Coldwater, Mich.; V. P. Collier, Battle Creek, Mich.; Joseph Fisk, Allegan, Mich.; D. D. Hughes and F. A. Gorham, Grand Rapids, Mich.

H. C. LEWIS, *President*..... Coldwater, Mich.

*Secretary*.....F. V. Smith. | *Treasurer* .....D. B. Dennis.

PRINCIPAL OFFICE AND ADDRESS..... Mansfield, O.

## NEW CASTLE AND BEAVER VALLEY RAILROAD.

**Line of Road.**—Homewood, Pa., to New Castle, Pa.....14.97 miles. Sidings, etc., 5.03 miles. Gauge, 4 feet 9½ inches. Rail, 60 lbs.

This company was chartered March 13, 1856, and the road opened in 1860. It was leased on opening for 99 years to the Pittsburgh, Fort Wayne and Chicago Ry. Co., and is operated under that lease by the Pennsylvania Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 33,767; and freight, 169,430—total, 203,197 miles. Passengers carried, 131,491; carried one mile, 1,328,873. Freight moved, 790,980 tons; carried one mile, 8,874,630 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $55,124 36 | For Maintenance of Way | $27,215 49 |
| " Freight | 245,103 82 | " Rolling Stock | 41,914 82 |
| " Mails, Express, etc | 6,369 18 | " Transportation, etc | 63,417 30 |
| | $306,597 36 | | $132,547 61 |

Balance—net earnings, $174,049.75. The Pennsylvania Company operates the road for 40 per cent. of gross earnings, which for the year amounted to $122,638.94, being amount received as rental. Payments—dividend (13 per cent.), $88,500; other payments, $12,143.54. Balance—surplus for year, $21,995.40.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1872 | 14.97 | 165,266 | *21,197 | 628,352 | *143,783 | $339,470 66 | $223,909 72 | $78,000 | 13 |
| 1873 | 14.97 | 171,711 | 1,699,520 | 647,273 | 7,422,480 | 349,271 26 | 189,694 18 | 60,000 | 10 |
| 1874 | 14.97 | 161,948 | 1,627,211 | 669,644 | 7,754,091 | 353,073 18 | 223,212 98 | 60,000 | 10 |
| 1875 | 14.97 | 146,205 | 1,468,872 | 815,673 | 9,518,698 | 356,464 12 | 219,534 73 | 84,000 | 14 |
| 1876 | 14.97 | 131,491 | 1,328,873 | 790,980 | 8,874,630 | 306,597 36 | 174,049 75 | 88,500 | 13 |

* Train Mileage.

**Financial Statement,** December 31, 1876.—Capital stock (12,000 shares), $605,000. Balance to credit, $223,087.29. The funded debt was entirely retired during the year 1874. Per contra: Cost of road and appurtenances, $828,087.29.

**Directors** (elected January 8, 1877).—A. L. Crawford, William Patterson, R. W. Cunningham and G. W. Crawford, New Castle, Pa.; William L. Scott, Erie, Pa.; J. D. Layng and William Harbaugh, Pittsburgh, Pa.

A. L. CRAWFORD, *President*.....New Castle, Pa.

*Gen. Manager*—J. D. Layng.....Pittsburgh, Pa. | *Sec. and Treas.*—J. A. Crawford..New Castle, Pa.

PRINCIPAL OFFICE AND ADDRESS.....New Castle, Pa.

## NORTHWESTERN OHIO RAILWAY.

**Line of Road.**—Tiffin, O., to Woodville, O .....24.39 miles. Sidings, etc., 0.975 mile. Gauge, 4 feet 9½ inches. Rail, 52 lbs.

This company was organized August 21, 1867, as the Columbus, Tiffin and Toledo

R. R. Co., and reorganized as the Toledo, Tiffin and Eastern R. R. Co. September 23, 1871. The road was opened May 1, 1873. It was again reorganized under its present title August 18, 1876. It was in the hands of trustees from January to September 30, 1876, and since that date has been operated by the Pennsylvania Company.

**Rolling Stock.**—Furnished by the Pennsylvania Company.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 32,703; freight, 42,240—total, 74,943 miles. Passengers carried, 50,351; carried one mile, 782,678. Freight moved, 166,515 tons; moved one mile, 4,006,527 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $22,397 38 | For Maintenance of Way | $13,534 85 |
| " Freight | 54,464 14 | " Transportation, etc | 41,503 71 |
| | $76,861 52 | | $55,038 56 |

Balance—net earnings, $21,822.96. Payments from net earnings—no statement made by the company. Included in operating expenses were $9,774.88 for hire of equipment.

**Financial Statement,** December 31, 1876.—Capital stock, $900,350. No other items reported. The cost of R. R. was stated, December 31, 1875, at $1,139,396.43.

**Directors** (elected March 9, 1877).—Thomas D. Messler, J. N. McCullough, Pittsburgh, Pa.; R. F. Smith, Cleveland, O.; J. T. Brooks, Salem, O.; D. L. Zink, Crestline, O.; Frank Janes and G. W. Layng, Toledo, O.

G. W. Layng, *President*.....Toledo, O.

*Gen. Manager*.....J. D. Layng, Pittsburgh, Pa. | *Secretary and Treasurer*..Frank Janes, Toledo, O.

Principal Office and Address.....Toledo, O.

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## PITTSBURGH, CINCINNATI AND ST. LOUIS RAILWAY.

**Line of Road.**—Pittsburgh, Pa., to Columbus, O.....192.3 miles.
Branch: Cadiz Junction to Cadiz, O..... 8.1 "
Total length of line owned and operated.....200.4 "
Sidings, etc., 55.3 m. Gauge, 4 ft. 9½ in. Rail, 60 and 64 lbs. Steel rails, 126.9 m.

This company was formed, May 1, 1868, by the consolidation of the Pittsburgh and Steubenville R. R. Co. of Pennsylvania, chartered March 24, 1849; the Holliday's Cove R. R. Co. of Virginia, chartered March, 1850; and the Steubenville and Indiana R. R. Co., chartered in Ohio, February 4, 1848. The road of the latter company was opened in 1858. The P. and S. R. R. Co. was reorganized, December 28, 1867, under title of Pan Handle Ry. Co., and the road was opened in 1865. It was leased on completion to the Pennsylvania R. R. Co., and is operated by the Pennsylvania Company.

That portion of the road between Newark and Columbus, O., 33 miles, is owned in common with the Central Ohio Railroad Company.

The P., C. and St. L. Ry. Co. lease the Little Miami R. R. and leased lines, and the Columbus, Chicago and Indiana Central R. Rs. They are all operated by the Pennsylvania Co., and their operations are separately stated.

**Rolling Stock.**—Locomotive engines, 106. Cars—passenger, 36; baggage, mail and express, 25; and freight (box, 770; stock, 413; platform, 303), 1,486—total revenue cars, 1,547. Also, 35 caboose and 7 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 721,889; freight, 2,149,279; and other, 81,696—total, 2,952,864 miles. Passengers carried, 786,903; carried one mile, 42,253,185. Freight moved, 1,808,761 tons; moved one mile, 249,969,882 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $905,602 54 | For Maintenance of Way | $605,854 91 |
| " Freight | 2,193,115 95 | " Rolling Stock | 832,599 13 |
| " Mail and Express | 147,143 90 | " Transportation, etc | 899,865 65 |
| Miscellaneous | 37,820 44 | Miscellaneous | 49,528 47 |
| | $3,283,682 83 | | $2,387,846 16 |

Balance—net earnings, $895,836.67. Payments from net earnings—interest on funded debt, $669,790. Other payments from income—taxes, $39,848.83; miscellaneous, $89,201.43. Total, $798,840.26. Balance to credit of income, $96,996.41.

Abstract of operations for seven years:

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Earnings. | | Interest Paid. |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Gross. | Net. | |
| 1870 | 201 | 437,266 | 570,594 | 913,906 | 1,697,550 | $2,821,125 | $726,115 | * |
| 1871 | 201 | 540,416 | 662,124 | 1,236,803 | 2,085,441 | 2,316,973 | 942,895 | $669,090 |
| 1872 | 201 | 606,902 | 678,467 | 1,429,115 | 2,482,091 | 3,856,649 | 781,499 | 673,500 |
| 1873 | 201 | 652,898 | 634,525 | 1,472,709 | 2,312,780 | 3,841,214 | 478,298 | 669,790 |
| 1874 | 201 | 672,220 | 629,867 | 1,471,207 | 2,385,902 | 3,573,316 | 996,782 | 669,790 |
| 1875 | 201 | 692,847 | 652,940 | 1,536,261 | 2,106,604 | 3,185,248 | 743,240 | 669,790 |
| 1876 | 201 | 786,903 | 721,889 | 1,808,761 | 2,149,279 | 3,283,683 | 895,887 | 669,790 |

* Not stated.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road, Equipment, etc | $19,947,755 10 | Capital Stock | $8,496,600 00 |
| Stocks and Bonds | 742,954 25 | Funded Debt | 15,008,060 99 |
| Materials and Fuel | 310,478 49 | Bills Payable | 3,509,221 92 |
| Sundry Accounts | 2,563,218 76 | Other Liabilities | 2,866,873 11 |
| Cash on Hand | 225,142 19 | | |
| Balance to Debit to Income | 6,031,207 23 | | |
| | $29,820,756 02 | | $29,820,756 02 |

Abstract of financial statement for seven years:

| Fiscal Years. | Stock. | Bonds. | Other Liabilities. | Total. | Railroad. | Equipment. | Other Property. | Total. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| 1870 | 5,424,350 | 10,027,990 | 99,030 | 15,551,370 | 13,768,374 | 2,386,429 | ..... | 16,154.804 |
| 1871 | 5,424,350 | 10,004,140 | 6,389,738 | 21,818,228 | *18,030,444 | ..... | 2,900,385 | 20,930.829 |
| 1872 | 8,433,550 | 10,011,740 | 5,467,175 | 23,912,463 | 15,095,350 | 3,740,438 | 3,427,426 | 22.263.214 |
| 1873 | 8,433,750 | 15,010,586 | 3,854,873 | 27,299,208 | 15,927,907 | 3,753,438 | 3,496,277 | 23,178,622 |
| 1874 | 8,433,750 | 15,010,361 | 2,966,748 | 26,410.859 | 16,003,306 | 3,750,577 | 3,839,343 | 23.521.788 |
| 1875 | 8,437,300 | 15,008,061 | 3,531,802 | 26,917,163 | 16,076,605 | 3,750,946 | 4,510,511 | 24,337.061 |
| 1876 | 8,436,600 | 15,008,061 | 2,866,873 | 26,311,534 | 16,107,384 | 3,774,621 | 3,907,044 | 23,789,049 |

* Including Equipment.

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| P., C. and St. L. Ry. Co. Consolidated... | Aug. 1, 1868. | 7 | Feb. and Aug. | Aug. 1, 1900. | $6,222,000 |
| P., C. and St. L. Ry. Co. 2d Mortgage... | April 1, 1873. | 7 | Apr. and Oct. | Apr. 1, 1913. | 5,000,000 |
| S. and I. R. R. Co. 1st Mortgage..... | Jan. 1, 1867. | 6 | Monthly. | Jan. 1, 1884. | 3,000,000 |
| " " " Cons'd. Newark Div.. | April 1, 1864. | 7 | Jan. and July. | Jan. 1, 1890. | 775,000 |
| " " " 2d & 3d M. & Income. | ..... | .. | ..... | ..... | 11,061 |

In addition to the Little Miami R. R., and the Columbus, Chicago and Indiana Central Ry., this company also leases the Chartiers and the Cincinnati and Muskingum Valley Rys. The payments under leases are as follows: Chartiers Ry. Co., net earnings; Little Miami and leased lines, interest on bonds and 8 per cent. dividends on stock; Cincinnati and Muskingum Valley Ry., net earnings, but at least sufficient to pay interest on bonds; C., C. and I. C. Ry., now in hands of Receiver.

The outstanding bonds of these companies, for which the P., C. and St. L. Ry. Co. is responsible, are as follows:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Am't Authorized. | Am't Outstanding. |
|---|---|---|---|---|---|---|
| Mortgage Little Miami R. R..... | May, 1853. | 6 | May & Nov. | May, 1883. | $1,500,000 | $1,491,000 |
| Bonds of City of Cincinnati..... | May, 1844. | 6 | " " " | Dec., 1880. | 100,000 | 100,000 |
| Old 1st Mtge. B'ds Dayton & West'n R.R. | ..... | 7 | Mar. & Sept. | Mar., 1881. | ..... | 80,000 |
| Guaranteed " " " " | ..... | 6 | Jan. & July. | Jan., 1905. | ..... | 463,000 |
| " " " " " | ..... | 7 | " " " | " " | ..... | 32,000 |
| 1st Mtge. Bonds Col. and Xenia R. R. Co. | ..... | 7 | Mar. & Sept. | Sept., 1890 | ..... .. | 302,000 |
| 1st " " [Cin. St. Connection Ry.. | ..... | 6 | Jan. & July. | ..... | ..... | 250,000 |
| 2d " " " " | ... ..... | 6 | May & Nov. | ..... | ..... | 275,000 |

**Directors** (elected March 20, 1877).—Thomas A. Scott, George B. Roberts, J. N. DuBarry, Strickland Kneass, Josiah Bacon, Wistar Morris and Henry H. Houston, Philadelphia, Pa.; Alfred Gaither, Cincinnati, O.; George W. Adams, Dresden, O.; D. S. Gray, Columbus, O.; J. N. McCullough and William Thaw, Pittsburgh, Pa.; and Robert Sherrard, Jr., New York City.

THOMAS A. SCOTT, *President*.....Philadelphia, Pa.
William Thaw, *2d Vice-President*.....Pittsburgh, Pa.
J. N. McCullough, *3d* " ..... " "

*Asst. to Prest. & Comptroller*—T. D. Messler....Pittsburgh, Pa.
*Asst. Comp.*—J. E. Davidson..... " "
*Auditor*—J. W. Renner..... " "
*Treasurer*—M. C. Spencer..... " "
*Secretary*—C. P. Mackie.....Philadelphia, Pa.
*Asst. Secretary*—J. C. Conn.....Pittsburgh, Pa.

*Gen. Manager*—D. W. Caldwell.....Columbus, O.
*Gen. Supt.*—S. M. Felton, Jr.....Pittsburgh, Pa.
*Chief Engineer*—M. J. Becker.....Columbus, O.
*Ticket Agent*—W. L. O'Brien..... " "
*Freight Agent*—William Stewart...Pittsburgh, Pa.
*Purch. Agent*—William Mullins... " "
*Gen. Bag. Agt.*—J. S. Shackelford..Columbus, O.

PRINCIPAL OFFICE AND ADDRESS..Penn and Tenth streets, Pittsburgh, Pa.

## PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY.

**Line of Road.**—Pittsburgh, Pa., to Chicago, Ill.....468.39 miles.
Second track and sidings, 192.2 m. Gauge, 4 ft. 9½ in. Rail, 60 lbs. Steel rails, 303.2 m.

This company was formed by the consolidation of the Ohio and Pennsylvania R. R. Co., chartered by the Legislature of Ohio, February 24, 1848, and of Pennsylvania, April 11, 1848; the Ohio and Indiana R. R. Co., chartered in Ohio, March 20, 1850, and in Indiana, January 15, 1851; and of the Fort Wayne and Chicago R. R. Co., organized in Indiana, September 22, 1852, and in Illinois, February 5, 1853. The consolidation was completed August 1, 1856, and the road opened through its entire distance January 1, 1859.

Failing to pay the interest due on its funded debt, October 1, 1857, a portion of the coupons were funded; but the company again defaulted, July 1, 1859, and the road was placed in the hands of a Receiver, and sold under foreclosure, October 24, 1861. The company was reorganized February 28, 1862, and June 27, 1869, leased all its railway and property to the Pennsylvania Railroad Company, by which it was subsequently transferred to the Pennsylvania Company, by whom it is now operated, the lessees paying 7 per cent. on the capital stock and funded debt.

The New Castle and Beaver Valley and the Lawrence R. Rs. are leased by this company and are branches of this road, but their operations are separately reported.

**Rolling Stock.**—Locomotive engines, 278. Cars—passenger, 153; baggage, mail and express, 55; and freight (box, 1,878; stock, 1,242; coal, 2,035), 5,155—total revenue cars, 5,363. Also, 131 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,798,020; freight and other, 5,880,868—total, 7,678,888 miles. Passengers carried, 2,201,227; carried one mile, 107,790,180. Freight moved, 2,629,607 tons; moved one mile, 567,572,005 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $2,215,135 86 | For Maintenance of Way | $1,029,849 72 |
| " Freight, etc | 5,266,172 18 | " Rolling Stock | 1,826,192 67 |
| " Mail and Express | 247,778 49 | " Transportation | 1,606,207 86 |
| Miscellaneous | 124,762 38 | Miscellaneous | 324,911 12 |
| | $7,853,848 96 | | $4,787,161 37 |

Balance—net earnings, $3,066,687.49. Included in operating expenses are taxes. Rental received from lessees, $2,813,203.92. Payments from rental—interest on funded debt, $955,700. Dividends (7 per cent.), $1,718,082.50. Sinking fund, $104,100. State tax on capital stock, $16,321.42. Other payments from income, $19,000. Total payments, $2,813,203.92, being amount of rental. Balance, surplus of net earnings, to Pennsylvania Co., $253,483.57.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Freight, Tons. | Gross Earnings. | Operating Expenses. | Net Earnings. | Dividends. | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Amount. | p.c. |
| 1867 | 5,037,663 | 1,294,125 | 1,154,351 | $ 7,242,125 96 | $ 4,863,572 07 | $ 2,378,553 89 | $ 1,088,816 32 | 10 |
| 1868 | 5,420,499 | 1,411,671 | 1,509,052 | 8,041,180 70 | 5,002,110 60 | 3,079,070 10 | 1,210,236 79 | 10 |
| 1869 | 5,258,584 | 1,727,633 | 1,659,791 | 8,131,531 42 | 5,398,374 28 | 2,733,157 14 | 1,273,145 28 | 9¼ |
| 1870 | 5,381,430 | 1,916,129 | 1,740,584 | 7,863,573 80 | 4,739,942 61 | 3,123,631 19 | 1,487,929 34 | 7 |
| 1871 | 6,508,725 | 1,985,732 | 2,047,114 | 8,393,973 86 | 4,347,329 55 | 4,046,644 31 | 1,419,504 66 | 7 |
| 1872 | 7,313,148 | 2,106,251 | 2,408,162 | 9,780,310 35 | 5,272,746 05 | 4,507,464 30 | 1,506,000 00 | 7 |
| 1873 | 7,107,097 | 2,107,268 | 2,316,568 | 9,619,074 36 | 6,097,041 99 | 3,522,032 37 | 1,567,740 00 | 7 |
| 1874 | 6,861,969 | 2,253,542 | 2,299,120 | 8,599,472 46 | 5,055,330 27 | 3,544,142 19 | 1,667,000 00 | 7 |
| 1875 | 7,102,517 | 2,235,844 | 2,496,148 | 7,863,664 28 | 4,585,265 83 | 3,278,398 45 | 1,667,000 00 | 7 |
| 1876 | 7,678,888 | 2,201,227 | 2,629,607 | 7,853,848 96 | 4,787,161 37 | 3,066,687 49 | 1,718,082 50 | 7 |

*General Balance, December* 30, 1876.

| | | | |
|---|---|---|---|
| Construction Account, Cost of Rolling Stock, Real Estate and Buildings | $38,297,285 71 | Capital Stock | $24,787,285 71 |
| | | Funded Debt | 13,510,000 00 |
| | $38,297,285 71 | | $38,297,285 71 |

Abstract of financial condition for five years :

| | Miles R. R. | Engines. | Cars. | Capital Stock. | Funded Debt. | Cost of Construction, etc. |
|---|---|---|---|---|---|---|
| 1872 | 468.30 | 243 | 5,223 | $22,214,285 71 | $13,621,000 | $35,835,285 71 |
| 1873 | 468.30 | 269 | 5,342 | 23,814,285 71 | 13,554,000 | 37,368,285 71 |
| 1874 | 468.39 | 278 | 5,345 | 23,814,285 71 | 13,535,000 | 37,349,285 71 |
| 1875 | 468.39 | 278 | 5,345 | 23,814,285 71 | 13,535,000 | 37,349,285 71 |
| 1876 | 468.39 | 278 | 5,363 | 24,787,285 71 | 13,510,000 | 38,297,285 71 |

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Am't Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage | Mar. 1, 1862. | 7 | Jan. and July. | 1912 | $5,250,000 |
| 2d " | " " " | 7 | " " " | " | 5,160,000 |
| 3d " | " " " | 7 | April and Oct. | " | 2,000,300 |
| Equipment | " 17, 1874. | 8 | March and Sept. | 1884 | 1,000,000 |
| P., Ft. W. and C. Ry. Co., Consolidated | Jan. 1, 1857. | 7 | Jan. and July. | 1887 | 100,000 |

**Directors** (elected one fourth each year, in May.—George W. Cass, J. N. McCullough, Springer Harbaugh, Pittsburgh, Pa. ; T. A. Scott, Philadelphia, Pa. ; William B. Ogden, Chicago, Ill.; J. F. D. Lanier, Louis H. Meyer and S. J. Tilden, New York City ; Kent Jarvis, Massillon, O.; R. R. Springer, Cincinnati, O. ; John Sherman, Mansfield, O.; Pliny Hoagland and Jesse L. Williams, Fort Wayne, Ind.

GEORGE W. CASS, *President*.....New York City.

*Gen. Manager*..J. D. Layng.....Pittsburgh, Pa. | *Sec. and Treas.*—F. M. Hutchinson.Pittsburgh, Pa.

For lessee's officers see Pennsylvania Company.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## ST. LOUIS, VANDALIA AND TERRE HAUTE RAILROAD.

**Line of Road.**—East St. Louis, Ill., to State Line, Ind.....158.4 miles. Sidings, etc., 23 miles. Gauge, 4 feet 8½ inches. Rail, 64 lbs. Steel rails, 6 miles.

This company was chartered February 10, 1865, and the road opened July 1, 1870. It is almost wholly owned by the Pennsylvania Company, and is operated under lease by the Terre Haute and Indianapolis R. R. Co., they paying 30 per cent. of gross earnings as rental for use of the road.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 13 ; baggage, mail and

express, 8; and freight (box, 352; stock, 120; coal, 228; platform, 93), 793—total revenue cars, 814. Also, 68 service cars.

**Operations** for year ending October 31, 1876.—Trains run—passenger, 401,122; freight, 478,835; and other, 63,907—total, 943,864 miles. Passengers carried, 223,317; carried one mile, 16,780,710. Freight moved, 581,249 tons; moved one mile, 45,972,258 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $399,788 13 | For Maintenance of Way | $281,675 76 |
| " Freight | 618,626 12 | " Rolling Stock | 191,535 66 |
| " Mail and Express | 67,832 43 | " Transportation, etc | 341,470 80 |
| | $1,086,246 68 | | $814,682 22 |

Balance—net earnings, $271,564.46. The company paid $24,170.80 on account of division of joint earnings with other companies, having made $1,062,075.88 as gross earnings, on which rental was based. Amount received from lessees as rental (30 per cent.), $318,622.77; other receipts, $159.60—total income, $318,782.37. Payments—interest on funded debt, $314,930; taxes, $20,108.16; other payments, $1,753.25—total payments, $336,891.41. Excess of payments, $18,009.04.

Abstract of operations for six years:

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1871 | 158.4 | ..... | 361,951 | 490,678 | 402,670 | $1,079,939 | $323,932 |
| 1872 | 158.4 | 177,533 | 379,569 | 444,813 | 444,442 | 1,180,525 | 354,082 |
| 1873 | 158.4 | 192,514 | 382,552 | 477,139 | 437,832 | 1,132,423 | 325,150 |
| 1874 | 158.4 | 190,588 | 378,500 | 429,697 | 432,870 | 1,059,241 | 279,210 |
| 1875 | 158.4 | 247,836 | 433,776 | 500,874 | 454,060 | 1,006,221 | 185,861 |
| 1876 | 158.4 | 223,317 | 401,122 | 581,249 | 478,835 | 1,086,247 | 271,564 |

*General Balance, October 31, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $8,310,500 94 | Capital Stock, Common | $2,383,315 70 |
| Stocks and Bonds | 2,000 00 | " Preferred | 1,451,700 00 |
| Other Assets | 2,429 00 | Funded Debt | 4,499,000 00 |
| Cash on Hand | 985 16 | Bills Payable | 26,133 34 |
| Balance | 262,087 33 | Other Liabilities | 217,853 39 |
| | $8,578,002 43 | | $8,578,002 43 |

Statement of funded debt in detail, October 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage Bonds | Jan. 1, 1867. | 7 p. c. | Jan. 1 & July 1. | Jan. 1, 1897. | $1,950,000 | $1,899,000 |
| *2d " " | Mar. 13, 1868. | 7 " | May 1 & Nov. 1. | May 1, 1898. | 2,600,000 | 2,600,000 |

* $1,000,000 of 2d mortgage bonds are convertible into stock at option of holder at any time prior to 1st day of May, A.D. 1878.

**Directors** (elected January 9, 1877).—Thomas D. Messler, Pittsburgh, Pa.; Thos. A. Scott, Philadelphia, Pa.; William K. Edwards, W. R. McKeen, Terre Haute, Ind.; R. L. Dulaney, Marshall, Ill.; W. S. Smith and A. G. Henry, Greenville, Ill; O. Brodtback, Highland, Ill.; and J. S. Peers, Collinsville, Ill.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Secretary*—William Plant.....Greenville, Ill. | *General Ticket Agent*—C. E. Follett.St. Louis, Mo.
*Treasurer*—W. H. Barnes.....Pittsburgh, Pa. | *General Freight Agent*—J. C. Noyes " "
*General Manager*—J. E. Simpson.....Indianapolis, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Greenville, Ill.
Fiscal Office.....Third National Bank, New York City.

## TOLEDO AND WOODVILLE RAILROAD.

**Line of Road.**—Toledo, O., to Woodville, O.....18.67 miles. Sidings, etc., 2.565 miles. Gauge, 4 feet 9½ inches. Rail, 52 lbs.

This road is owned by the City of Toledo, and is operated under a temporary arrangement by the Pennsylvania Company, in connection with the Northwestern O. Ry.

**Rolling Stock.**—Furnished by Pennsylvania Company.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 22,576; freight, 33,193—total, 55,769 miles. Passengers carried, 41,601; carried one mile, 603,592. Freight moved, 161,402; moved one mile, 2,702,532 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $16,483 71 | For Maintenance of Way | $18,068 47 |
| " Freight, etc | 45,755 64 | " Transportation, etc | 46,216 19 |
| | $62,239 35 | | $64,284 66 |

Balance—deficit, $1,945.31. Included in operating expenses are $6,542.17 for hire of equipment.

**Financial Statement.**—None furnished.

**Officers.**—Same as Pennsylvania Company.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## ROCKWOOD AND TENNESSEE RIVER RAILROAD.

**Line of Road.**—Rockwood Furnace, Tenn., to Tennessee River.....6 miles. Gauge of track, 3 feet. Weight of rail, 35 lbs. to yard.

Belongs to the Roane Iron Company, which has a capital of $1,000,000. It is used chiefly for the transportation of coal and iron in connection with the company's business. Connects with steamers to and from Chattanooga.

*Superintendent*.....Henry Clay Evans. | *Treasurer*.....W. P. Sanks.

PRINCIPAL OFFICE AND ADDRESS.....Chattanooga, Tenn.
Local Office.....Rockwood, Roane Co., Tenn.

## CINCINNATI, CUMBERLAND GAP & CHARLESTON R. R. (In Progress.)

**Line of Road.**—Cumberland Gap, Tenn., to Paint Rock, N. C.....94 miles.
In operation: Morristown, Tenn., to Wolf Creek, N. C.....40 "
Sidings and other tracks, 1.25 mile. Gauge, 5 feet. Rail, 50 lbs.

This road was sold under the laws of Tennessee for default in payment of interest due on State bonds issued in aid of the company, and purchased by the East Tennessee, Virginia and Georgia Railroad Company, by whom it is now operated, for $300,000 in Tennessee bonds.

**Rolling Stock.**—Locomotive engine, 1. Cars—baggage, 1; and platform freight, 3.

**Operations** for year ending June 30, 1876.—Included in report of E. T., Virginia and Georgia R. R.

**Financial Statement.**—Cost of road, in Tennessee bonds, $1,373,000; and in cash, $29,000; cost of rolling stock, $21,400; real estate not used for road purposes, $20,000—total cost of property and assets, $1,443,400.

*General Superintendent*—W. J. Taylor.....Morristown, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.

## KNOXVILLE AND OHIO RAILROAD. (In Progress.)

**Line of Road.**—Knoxville, Tenn., to State Line, Ky.....65 miles.
In operation: Knoxville, Tenn., to Coal Creek, Tenn.....31 "
Sidings and other tracks, 1.25 mile. Gauge, 5 feet. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; freight (box, 3; and platform, 7), 10—total, 13.

No report of operations has ever been furnished.

The State granted aid to the Knoxville and Kentucky Railroad Company to the extent of $2,350,000. The road was never completed, and the interest on the bonds was never paid by the company as agreed. The road was sold by the State for default in payment of its debts, in October, 1871, and its name changed to present title.

CHARLES R. MAGEE, *President*.....Knoxville, Tenn.
J. M. Parrott, *Superintendent*..... " "

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.

## KNOXVILLE AND CHARLESTON R. R. (In Progress.)

**Line of Road.**—Knoxville, Tenn., to State Line, N. C..... .....53 miles.
In operation: Knoxville, Tenn., to Maryville, Tenn.....16 "

This road, as projected, was intended to connect with the Blue Ridge Railroad of

South Carolina, thus forming, with the Knoxville and Ohio R. R., a through line from the Ohio River to the ocean at Charleston, S. C. The company was largely aided by the State both before and after the war of the rebellion, but defaulted in its interest, and was sold by direction of the Legislature for $105,000 in State bonds.

**Rolling Stock.**—Locomotive engines, 2. Cars, 13.

**Operations** for the year ending December 31, 1876.—No report furnished.

**Financial Statement.**—No information.

*Chief Engineer*—R. C. Morris.....Knoxville, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.

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## OHIO AND KENTUCKY COAL AND IRON R. R.
(In Progress.)

**Line of Road.**—Sandsburg, Ky., to Boone Furnace, Ky.....30 miles.

This road was built for the transportation of coal and iron from the mines and furnaces to the Ohio River. It was intended to extend it to a connection with the Kentucky and Great Eastern and the Lexington and Big Sandy Railroads. Contributions of lands, amounting to 200,000 acres, have been made along the line of road. The capital stock is fixed at $2,000,000.

In 1875 it defaulted on its interest, and by decree of court the road was sold under foreclosure May 10, 1877, and no report of its present condition is furnished.

**Directors** (before sale).—Nathaniel Sands, W. J. A. Baldwin, Francis A. Sands and R. R. Hazard, Jr., N. Y. City; John A. Pomeroy and John Byrne, Cincinnati, O.

NATHANIEL SANDS, *President and Treasurer*.....New York City.
W. J. A. Baldwin, *Vice-President*..... " " "

*Secretary*—Francis A. Sands.....New York City. | *Superintendent*—John Byrne.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

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## MOBILE AND GIRARD RAILROAD.

**Line of Road.**—Columbus (opp. Girard), Ga., to Troy, Ala.....84 miles.
Sidings and other tracks, 1.5 mile. Gauge, 5 feet. Rail, 50 lbs.

Chartered in 1853, and road opened to its present terminus June 15, 1870. It is intended to extend the road to Mobile, 144 miles southwest from Troy. The bridge at Columbus was completed January 1, 1869.

**Rolling Stock.**—Locomotive engines (owned, 4; and hired, 2), 6. Cars—passenger, 5; mail and baggage, 2; caboose, 3; and freight, 64—viz.: box, 30; and platform, 34.

**Operations** yearly for the six years ended May 31, 1875 (no later information furnished):

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. |
|---|---|---|---|---|---|---|
| Train Mileage | 85,718 | 100,725 | 91,719 | 93,200 | ..... | ..... |
| Passengers | 45,209 | 48,798 | 38,414 | 44,217 | ..... | 26,798 |
| Cotton (bales) | 25,831 | 28,121 | 16,330 | 23,600 | ..... | 23,740 |
| | $ | $ | $ | $ | | $ |
| Passengers | 68,321 77 | 69,016 77 | 56,957 19 | 62,590 72 | ..... | 35,118 61 |
| Freight | 125,414 50 | 128,581 21 | 108,126 68 | 110,448 34 | ..... | 98,821 69 |
| U. S. Mail | 3,670 81 | 4,337 50 | 4,290 00 | 4,275 00 | ..... | 4,350 00 |
| Total Gross Earnings | 197,407 08 | 201,934 88 | 169,373 87 | 177,314 06 | ..... | 138,290 30 |
| Operating Expenses | 150,266 34 | 179,189 04 | 147,082 23 | 148,856 08 | ..... | 115,604 42 |
| Net Earnings | 47,140 74 | 22,745 84 | 22,291 64 | 28,457 98 | ..... | 22,685 88 |
| Central R. R. and Bank of Ga. | 68,763 73 | 15,754 55 | ..... | 6,905 69 | ..... | 23,959 72 |
| Other Receipts and Cash | 230,466 25 | 117,551 23 | 8,318 99 | 4,015 57 | ..... | 4,246 90 |
| Total Receipts | 346,370 72 | 156,051 62 | 30,610 63 | 39,379 24 | ..... | 50,892 00 |
| *Payments:* | | | | | | |
| Interest | 47,212 15 | 176,299 52 | 11,054 68 | 34,679 94 | ..... | 40,219 59 |
| Other Disbursements | 295,201 27 | 78,890 20 | 30,169 44 | 4,280 83 | ..... | 9,632 58 |
| Cash on Hand, May 31 | 3,957 30 | 861 90 | 441 19 | 418 47 | ..... | 1,040 33 |

**Financial Statement.**—General balances yearly (May 31) for six years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Common Stock (shares, $100) | 808,460 26 | 809,324 55 | 806,498 67 | 806,014 64 | 806,014 64 | 806,014 64 |
| Preferred 8 per cent. Stock | 469,812 33 | 469,053 07 | 471,817 95 | 473,018 43 | 473,018 43 | 472,968 05 |
| 1st Mtg. 8 p. c. Bonds, July, 1876 | 377,500 00 | 377,500 00 | 377,500 00 | 377,500 00 | 377,500 00 | 377,500 00 |
| 2d " " | 199,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 | 300,000 00 |
| Debenture 8 per cent. Bonds | 33,500 00 | 33,500 00 | 33,500 00 | 33,500 00 | 33,500 00 | 33,500 00 |
| Bills Payable | 78,000 00 | 28,000 00 | 18,000 00 | 18,000 00 | 16,000 00 | 10,000 00 |
| Central R. R. Bank | 90,083 02 | 91,061 45 | 80,597 91 | 87,503 60 | 118,619 50 | 142,579 22 |
| Central Railroad | ..... | 14,247 20 | 11,831 68 | 9,921 46 | 9,015 80 | 7,565 26 |
| U. S. Internal Revenue | 1,114 00 | 2,836 34 | ..... | ..... | ..... | ..... |
| Total Liabilities | 2,057,469 61 | 2,125,522 61 | 2,099,807 21 | 2,105,458 13 | 2,133,668 37 | 2,150,127 17 |
| Road and Outfit | 1,982,769 44 | 2,009,736 17 | 2,009,736 47 | 2,010,391 92 | 2,010,391 92 | 2,010,347 12 |
| Bill Receivable | 10,274 15 | 7,440 00 | 7,274 15 | 7,274 15 | 7,274 15 | 7,174 15 |
| Accounts and Cash | 16,798 27 | 17,365 01 | 18,394 90 | 16,650 87 | 16,650 87 | 16,339 78 |
| Profit and Loss | 47,627 75 | 90,981 43 | 64,401 69 | 71,141 69 | 99,341 43 | 116,266 12 |
| Total Property and Assets | 2,457,469 61 | 2,125,522 61 | 2,099,807 21 | 2,105,458 62 | 2,133,668 37 | 2,150,127 17 |

The second mortgage 8 per cent. bonds are indorsed by the Central Railroad Company of Georgia. The same company have also for several years been taking up the 1st mortgage coupons, and hold them as an asset.

WILLIAM M. WADLEY, *President*.....Savannah, Ga.

*Treasurer and Gen. Freight Agent*...J. M. Frazer. | *Superintendent*.....W. L. Clark.
*General Ticket Agent*..... D. E. Williams.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, Muscogee Co., Ga.

## DALLAS AND WICHITA RAILROAD. (In Progress.)

**Line of Road.**—Dallas, Tex., to Little Wichita and Red Rivers.....150 miles. Graded and bridged (and iron on hand) to Denton, 30 miles. Rail, 50 lbs.

It is expected that the road will be completed to Denton by July, 1877, and grading done to Montague before the end of the year. In connection with a line projected between Dallas and Palestine, a direct route between Galveston and the Northwest of Texas will be established.

**Financial Statement,** March 31, 1877.—Capital stock authorized, $5,000,000; paid in, about $400,000. Cost of work to date, $600,000. Estimated cost to completion, $6,000,000.

WILLIAM H. GASTON, *President*.....Dallas, Tex.
M. Painter, *Vice-President*.....Houston, "

*Secretary*.....George Shields. | *Treasurer*.....J. W. Crowd.
*Contractor and General Manager*.....M. Henderson.

PRINCIPAL OFFICE AND ADDRESS.....Dallas, Tex.

## AUGUSTA AND SAVANNAH RAILROAD.

**Line of Road.**—Millen (79 m. W. Savannah), Ga., to Augusta, Ga.....53 miles. Sidings and other tracks, 5.65 miles. Gauge, 5 feet. Rail, 50 lbs.

Chartered in 1838. Construction commenced in 1850, and road opened in March, 1854. It was originally called the Burke County Railroad. It was built in the interest of the Central R. R. and Banking Company, and leased to them in 1853.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations, etc.**—Included in lessees' returns. Rental, $73,000 per annum. Dividends quarterly—February, May, August and November—each, 2½ per cent.

**Financial Statement.**—Capital stock, $733,700, Funded debt, paid off. Nominal cost of railroad, $1,032,200.

**Directors** (elected January 1, 1877).—Wallace Cumming, John Davison, Wm. Duncan, John L. Hardee, Wm. Hope Hull, A. R. Lawton and Geo. S. Owens.

WILLIAM M. WADLEY, *President*.....Savannah, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Savannah, Chatham Co., Ga.

## UPSON COUNTY RAILROAD.

**Line of Road.**—Barnesville (43 m. N.W. Macon), Ga., to Thomaston, Ga..16.5 m. Sidings and other tracks, 0.2 mile. Gauge, 5 feet. Rail, 50 lbs.

Constructed by the Barnesville and Thomaston Railroad Company in 1856; dis-

mantled 1861–65; and relaid (1870) with old rail by the Macon and Western Railroad Company, in consideration of a 20-year lease at a nominal rental. As successors of original lessees, the Central Railroad and Banking Company of Georgia acquired possession, and now operate the road as a branch of their Atlanta Division.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations, etc.**—Included in lessees' returns. Annual rental, $50. Road worked at a small loss.

**Financial Statement.**—Original cost, about $200,000. Cost of reconstruction, about $1,000 per mile.

A. J. WHITE, *President*.....Macon, Ga.

**Officers, etc.**—Same as Central Railroad and Banking Company of Georgia.

PRINCIPAL OFFICE AND ADDRESS.....Savannah, Chatham Co., Ga.

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## GREENVILLE AND COLUMBIA RAILROAD.

**Line of Road.**—Columbia, S. C., to Greenville, S. C.....143.5 miles.

| | | | |
|---|---|---|---|
| Branches: | Cokesbury (93 m. W. Columbia), S. C., to Abbeville, S. C. | 11.5 | " |
| | Belton (117 m. W. Columbia), S. C., to Anderson, S. C... | 9.8— 21.3 | " |
| Laurens Railroad (owned), Helena, S. C., to Laurensville, S. C..... | | 32.0 | " |
| Blue Ridge Railroad (leased), Anderson, S. C., to Walhalla, S. C.... | | 33.0 | " |

Total length of lines owned, leased and controlled.....229.8 miles.
Sidings and other tracks, 10 miles. Gauge, 5 feet. Rail, 50 lbs.

The G. and C. R. R. was chartered in December, 1846, and completed from Columbia to Pomaria, 31 miles, in 1850; to Saluda Old Town, 51 miles, in 1851; and throughout to Greenville, 142½ miles, in 1853, the regular business of the road having commenced December 9, 1853. Default in interest January 1, 1872. Two years coupons funded in 10-year 7 per cent. bonds, endorsed by the South Carolina R. R. Co. Resumption, January 1, 1874. New mortgage, intended to absorb all former issues, made under date January 1, 1876. Purchased Laurens R. R. (which had not been operated for some years) in 1875, and reopened 21 miles in the fall of 1876, having expended about $100,000 (raised by mortgage) in repairs. The Laurens R. R. was chartered in December, 1849, and opened in April, 1854. The Blue Ridge R. R. (chartered in December, 1852, and opened in 1860) is operated under lease.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 11; baggage, mail and express, 5; and freight, 156 (viz.: box, 120; stock, 12; and platform, 24)—total, revenue cars, 172. Also, service cars, 17.

**Operations** yearly for the three years ended December 31, 1875 (no later information furnished):

| | 1873. | 1874. | 1875. |
|---|---|---|---|
| Train Mileage | 278,546 | 281,160 | 261,531 |
| Passengers | 77,065 | 73,193 | 65,360 |
| Cotton (bales) Moved | 107,174 | 131,174 | 113,524 |
| Passenger Traffic | $122,058 58 | $109,342 87 | $106,961 50 |
| Tonnage " | 479,968 33 | 455,487 11 | 404,017 13 |
| Mail, Express, etc | 29,415 91 | 27,004 71 | 25,813 11 |
| Gross Earnings | $631,442 82 | $591,934 69 | $536,791 74 |
| Operating Expenses | 327,587 01 | 321,489 08 | 294,905 45 |
| Net Earnings | $303,855 81 | $270,445 61 | $241,886 29 |
| Extraordinary Expenses | 123,774 53 | 155,493 15 | 33,420 76 |
| Available Revenue | $180,081 28 | $114,952 46 | $208,465 53 |
| *Charged against Revenue:* | | | |
| Bond Interest | $12,244 16 | $290,947 40 | $156,337 17 |
| General Interest | 6,174 60 | 34,358 00 | 24,823 07 |
| Taxes | 23,967 13 | 25,882 81 | 21,821 10 |
| Legal Expenses | 13,576 48 | 10,470 42 | 12,642 77 |
| Balance, Credit Account | 124,118 91 | ..... | ..... |
| " Debit Account | ..... | 246,706 17 | 7,158 58 |

**Financial Statement.**—General balances yearly (December 31) for three years:

| | 1873. | 1874. | 1875. |
|---|---|---|---|
| Capital Stock (shares, $100) | $1,515,113 54 | $1,515,113 54 | $1,515,113 54 |
| First Mortgage (7s), 1881 to 1886 | 236,000 00 | 236,000 00 | 236,000 00 |
| Second " (7s) | 103,060 58 | 103,060 58 | 103,060 58 |
| Non-Mortgage (7s) | 145,000 00 | 143,000 00 | 140,500 00 |
| State Guaranteed (7s), 1881 to 1886 | 1,413,071 55 | 1,413,071 55 | 1,413,071 55 |
| Funded Interest (7s), 1884 | ..... | 150,177 49 | 163,131 19 |
| General Mortgage—$3,000,000 (7s), 1896 | ..... | ..... | ..... |
| Interest on Bonded Debt | ..... | 301,099 72 | 289,606 12 |
| Bills Payable | 57,004 08 | 221,910 44 | 144,250 85 |
| Loans in New York | 150,000 00 | 150,000 00 | 150,000 00 |
| H. H. Kimpton's Account | 182,860 50 | 182,860 50 | 182,860 50 |
| Open Accounts | 65,241 26 | 115,155 35 | 106,221 97 |
| Profit and Loss | 421,596 66 | ..... | ..... |
| Total Liabilities | $4,288,948 17 | $4,531,449 17 | $4,443,816 30 |
| Railroad and Equipment | $3,623,905 13 | $3,623,905 13 | $3,623,905 13 |
| Real Estate | 20,546 62 | 21,778 12 | 21,778 12 |
| Stock and Bond Investments | 123,632 13 | 460,203 78 | 145,807 55 |
| Laurens R. R.—Purchase | 10,041 01 | 10,041 01 | 750 00 |
| " " —Reconstruction | ..... | 100 00 | 7,029 07 |
| Expenses charged by H. H. Kimpton | 53,461 76 | 53,461 76 | 53,461 76 |
| Accounts and Cash | 457,361 52 | 311,126 49 | 280,272 21 |
| Profit and Loss | ..... | 50,832 88 | 310,812 46 |
| Total Property and Assets | $4,288,948 17 | $4,531,449 17 | $4,443,816 30 |

W. J. McGRATH, *President*.....Columbia, S. C.

*Treasurer*.....Charles H. Manson.
*Secretary*.....C. V. Carrington.
*General Superintendent*.....Thomas Dodamead.
*Master of Transportation*.....A. J. Dodamead.
*General Ticket Agent*.....J. Norton.
*General Freight Agent*.....M. T. Bartlett.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, Richland Co., S. C.

## MISSISSIPPI VALLEY & SHIP ISLAND R. R. (In Progress.)

**Line of Road.**—Vicksburg, Miss., to Ship Island Harbor.....210 miles.
In operation : Vicksburg, Miss., to Goodrum's..... 11 "

**Rolling Stock.**—Locomotive engine, 1. Cars—platform, 6.

This company received $100,000 in 8 per cent. bonds from the City of Vicksburg, and $110,000 in State warrants from the State of Mississippi. The County of Warren subscribed $300,000 in 20-year 6 per cent. bonds, and, under an act of the Legislature of Mississippi, the "Chickasaw School Fund," consisting of $1,000,000, was loaned to the company, to be delivered at the rate of $10,000 per mile of road as completed.

**Operations, etc.**—No information furnished.

N. H. HARRIS, *President*.....Vicksburg, Miss.
J. P. Harper, *General Manager*..... " "

PRINCIPAL OFFICE AND ADDRESS.....Vicksburg, Miss.

## KENTUCKY AND GREAT EASTERN R. R. (Projected.)

**Line of Road.**—Covington, Ky., to Catlettsburg, Ky.....146.5 miles.

This road is intended to open communication between the coal and iron mines of Eastern Kentucky and West Virginia, and the system of railroads centring at Cincinnati. It is also proposed to extend the line to Huntington, the western terminus of the Chesapeake and Ohio Railroad, 13 miles from Catlettsburg.

**Financial Statement.**—Capital stock authorized, $10,000,000; funded debt, 1s. mortgage 7 per cent. gold 20-year bonds, $2,250,000. These bear date February 15, 1872. None have yet been sold.

**Directors.**—Nathaniel Sands and Thomas Keech, New York; W. H. Wadsworth and J. M. Duke, Maysville, Ky.; E. Kinney and John Byrne, Cincinnati, O.; and N. P. Banks, Massachusetts.

NATHANIEL SANDS, *President and Acting Treasurer*..New York City.

*Secretary*—T. Wrighton .....Cincinnati, O. | *Chief Engineer*— —— Stone.....Covington, Ky.
*Supt. and Purch. Agt.*—John Byrne " " | *Fiscal Agent*—Farmers' Loan and Trust Co., N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## NORTH AND SOUTH GEORGIA RAILROAD. (In Progress.)

**Line of Road.**—Columbus, Ga., to Rome, Ga.....135 miles.
In operation : Columbus to Hamilton, Ga..... 23 "
Sidings and other tracks, 1 mile. Gauge, 3 feet. Rail, 30 lbs.

The grading has been completed for 40 additional miles. Efforts are in progress to complete the line.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage and express, 4; freight (box, 4; platform, 12), 16—total cars, 22.

**Operations** for year ending December 31, 1873 (latest report furnished).—Earnings from passengers, $8,349.10; freight, $7,420.69; mail and express, $705.32—total, $16,475.11. Operating expenses, including taxes, etc., $14,900. Net earnings, $1,575.11.

**Financial Statement,** December 31, 1873.—Capital stock, $412,523; funded debt, 1st mortgage 7 per cent. gold 20-year bonds, dated May 1, 1872, $240,000; and bills payable, etc., $61,575—total stock, bonds and liabilities, $714,098. Construction, $656,000; and equipment, $24,197—total, $680,197.

THOMAS E. BLANCHARD, *President*.....Columbus, Ga.

*Sec. and Treas.*—Wm. Redd, Jr.....Columbus, Ga. | *Chief Eng.*—Frank H. Harris.....Columbus, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, Muscogee Co., Ga.

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## WESTERN AND ATLANTIC RAILROAD.

**Line of Road.**—Atlanta, Ga., to Chattanooga, Tenn.....138 miles. Sidings and other tracks, 11 miles. Gauge, 5 feet. Rail, 67 lbs.

Opened 1850. Constructed and owned by the State of Georgia. This road and its equipment is leased for twenty years to the W. and A. Railroad Company, formed under an Act approved October 24, 1870, and composed mainly of officers of connecting roads. There is no actual capital employed; the lessees have bound themselves in the penal sum of $8,000,000 to pay as rental for said property into the State Treasury $25,000 monthly.

**Rolling Stock.**—Locomotive engines, 58. Cars—passenger, 19; baggage, mail and express, 12; freight—box, 628; stock, 40; platform, 95; and coal, 158—total, 952.

**Operations** for the year ending December 31, 1872 (latest report).—Gross earnings, $1,590,245.37; operating expenses, $1,440,687.31; net earnings, $149,588.06.

**Lessees and Directors.**—Joseph E. Brown, Atlanta, Ga.; William B. Johnston, Charles G. Nutting and William S. Holt, Macon, Ga.; Richard Peters, William C. Morrill and John T. Grant, Atlanta, Ga.; John P. King and H. B. Plant, Augusta, Ga.; W. T. Walters, Baltimore, Md.; B. H. Hill, Athens, Ga.; E. W. Cole, Nashville, Tenn.; Thomas A. Scott, Philadelphia, Pa.; Simon Cameron, Harrisburg, Pa.; C. Delano and J. S. Delano, Mount Vernon, O.; E. Wailzfelder and W. B. Dinsmore, New York City; Thomas Allen, St. Louis, Mo.; and I. W. Seaver, Boston, Mass.

JOSEPH E. BROWN, *President*.....Atlanta, Ga.
E. W. Cole, *Vice-President*.....Nashville, Tenn.

*Treasurer and Sec.*—W. C. Morrill....Atlanta, Ga. | *Master Transport.*—Charles Beardsley.Atlanta, Ga.
*Superintendent*—William McRae..... " " | *Gen. Pass. Agent*—B. W. Wrenn..... " "
*Master Mechanic*—John H. Flynn..... " " | *Gen. Frt. Agent*—R. A. Anderson..... " "
*Master Car Repairs*—W. G. Grambling " " | *Purchasing Agent*—U. Stevens ..... " "

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Fulton Co., Ga.

## JACKSONVILLE, PENSACOLA AND MOBILE RAILROAD.

**Line of Road.**—Lake City, Fla., to Chattahoochee, Fla.....155 miles.

Branches: { Junction to Monticello, Fla..... 4
Tallahassee, Fla., to St. Mark's, Fla.....20— 24 "

Total length of road.....179 miles.

Sidings and other tracks, 8.8 miles. Gauge, 5 feet. Rail, 56 lbs.

From Lake City to Jacksonville the Florida Central Railroad is used.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 8; baggage, mail and express, 3; and freight (box, 39; platform, 60), 99—total revenue cars, 110.

This road has been in hands of Receiver for several years, and is to be sold June 4, 1877, subject to the State lien. No information is made public in regard to operations, etc.

**Financial Statement.**—Two classes of bonds have been issued: 1st mortgage 7 per cent. 20-year bonds, dated January 1, 1860 (authorized, $1,790,000), $472,000; and 2d mortgage 8 per cent. 20-year bonds, dated January 1, 1869 (authorized, $3,580,000), $3,000,000. Total bond issues, $3,472,000.

DENNIS EAGAN, *State Agt. and Agt. of Trustees of Int. Impr. Fund*..Tallahassee, Fla.
T. C. Spooner, *General Manager and Superintendent*..... " "

PRINCIPAL OFFICE AND ADDRESS.....Tallahassee, Leon Co., Fla.

## GREAT SOUTHERN RAILWAY OF FLORIDA. (Projected.)

**Line of Road.**—Millen, Ga., to Turtle Harbor and Key West, Fla.....200 miles.

This road has been located to its junction with the Florida Central Railroad, 6 miles west of Jacksonville. Twenty-two miles of the line have been cleared.

**Financial Statement,** March 1, 1875.—Amount of capital stock not stated. The company advertise a loan of $30,000,000, in bonds of $10 each, bearing no interest, and secured by 1st mortgage on the company's property, and in lieu of interest, a premium from time to time. Expended to date, $100,000. Estimated cost of completed road, $15,000 per mile. No later report is furnished.

**Directors** (elected March 25, 1874).—T. W. Osborne, S. Conant, M. L. Stearns, J. W. Johnson, M. H. Alberger, E. Tweedy, Oscar V. Dayton, C. B. Wilder and Wm. C. Alberger.

T. W. OSBORNE, *President*.....Jacksonville, Fla.

*Treasurer*—J. W. Johnson.....Jacksonville, Fla. | *General Supt.*—M. H. Alberger..Jacksonville, Fla.
*Secretary*—Wm. F. Wheeler..... " " | *Chief Engineer*—S. Conant..... " "

PRINCIPAL OFFICE AND ADDRESS.....Jacksonville, Fla.

## FLORIDA RAILROAD.

**Line of Road.**—Fernandina to Cedar Keys, Fla.....155 miles.

The road was constructed previous to the rebellion of 1861, with the view of

opening a more direct and convenient line for the travel and commerce between the Atlantic ports and New Orleans.

To aid in its construction the company issued $1,540,000 bonds at the rate of $10,000 per mile, secured by a mortgage on the road and upon certain swamp lands granted by the United States Government to the State of Florida. The company also issued bonds to the same amount, called free land bonds, secured by a mortgage on certain lands donated to the company. Failing to pay interest on the first bonds, the road and lands secured by the mortgage were sold for the sum of $320,000, and a new company organized with a capital of $3,000,000.

The object of the road was to open a new and more direct route between the Atlantic and Gulf States; but the civil war breaking out on the eve of its completion, it was not brought into operation until after the conclusion of hostilities. For a time it was run in connection with a line of steamers between the Atlantic ports and Fernandina, and Cedar Keys and the Gulf ports. It is believed that this through route has been abandoned. One train appears to be run each way daily over the road.

The road is supposed to be owned by M. O. Roberts and others, New York City, and is operated under the name of the Atlantic, Gulf and West India Transfer Co.'s Railroad. All information as to the road and its operations has been refused, on the ground that the road is now a private enterprise, in which the public has no concern. The earnings are estimated at $1,000 per mile and the expenses at an equal sum.

The following is believed to be a correct statement of the officers of the road:

**Directors.**—Edward N. Dickerson and E. H. Roberts, New York City; David L. Yulee and J. H. McGinnis, Fernandina, Fla.; and J. K. Roberts, New Orleans, La.

EDWARD N. DICKERSON, *President*.....New York City.
David L. Yulee, *Vice-President*.....Fernandina, Fla.

*Treasurer*.....John Hedges. | *Secretary*.....C. W. Yulee.
*Superintendent*.....D. E. Maxwell. | *Freight and Ticket Agent*.....D. E. Maxwell.

PRINCIPAL OFFICE AND ADDRESS.....Fernandina, Fla.

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## ATLANTA AND CHARLOTTE AIR-LINE RAILWAY.

**Line of Road.**—Atlanta, Ga., to Charlotte, N. C.....265.80 miles. Sidings and other tracks, 13.29 miles. Gauge, 5 feet. Rail, 56 lbs.

This company is successor of Atlanta and Richmond Air-Line Railway Co., which was a consolidation of three corporations in Georgia, South Carolina and North Carolina respectively, and chartered by those States. The consolidation dates from 1870. The division from Atlanta, Ga., to Gainesville, Ga., was opened December 1, 1871, and the division from Charlotte, N. C., to Greenville, S. C., April 28, 1873. The gap between Gainesville, Ga., and Greenville, S. C., was filled up, and the whole road opened for traffic September 28, 1873. Soon after completion the company defaulted on its bond interest, and the property passed to the hands of a Receiver November 25, 1874. Eight per cent. bonds to the amount of $4,248,000 had been disposed of and used in construction. The road, etc., was sold in foreclosure December 5, 1876, and bought in by the bondholders, who formed themselves into the existing corporation February 27, 1877. The road was delivered to the new organization April 16, 1877. The Richmond and Danville, the North Carolina and the Atlanta and Charlotte Railways are

operated together under the title of the "Piedmont Air-Line," which extends from Richmond, Va., to Atlanta, Ga., a distance of 547 miles, and with its branches controls 713 miles.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 7; baggage, mail and express, 9; and freight (box, 46; and platform, 25), 71—total, 87. Also, 8 service cars.

**Operations** for three years ending October 31, 1876:

| | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|
| Gross Earnings | $439,035 51 | $501,308 57 | Not reported. |
| Operating Expenses | 421,255 80 | 447,525 99 | |
| Net Earnings | $17,779 71 | $53,782 58 | ..... |
| Gross Earnings per Road Mile | $1,651 75 | $1,886 03 | ..... |
| Operating Expenses per Road Mile | 1,581 09 | 1,683 69 | ..... |
| Net Earnings per Road Mile | $70 66 | $202 34 | ..... |
| Proportion of Operating Expenses | 95.95 p. c. | 89.27 p. c. | ..... |

The expenses for 1874–75 include $75,923.22 paid for new work, and not properly chargeable to operations. Deducting this amount, the actual working expenses were only $371,602.77, or 74.13 per cent.

**Financial Statement,** April 30, 1877.—Capital stock, $1,700,000; funded debt, $4,250,000—total, $5,950,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Am't Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage Preference... | May 19, 1877. | 7 | Ap. and Oct. | April 1, 1897. | $500,000 | ..... |
| " " " ... | " " | 7 | Jan. and July. | Jan. 1, 1907. | 4,250,000 | $4,250,000 |

The preference bonds are to be issued for purchase of equipment and other necessary improvements in the property.

**Directors** (elected March 19, 1877).—Eugene Kelly, Alexander P. Irvin, Abram S. Hewitt, William H. Fogg, George Warren Smith, P. P. Dickinson, John H. Fisher, H. C. Hardy, B. R. McAlpine, and H. W. Sibley, New York City, N. Y.; and Douglas H. Gordon and Skipwith Wilmer, Baltimore, Md.

H. W. SIBLEY, *President*.....New York City, N. Y.

*Sec. and Treasurer*—C. H. Pierce..New York City. | *General Manager*—G. J. Forecare ....Atlanta, Ga.
*Auditor*—H. C. Ansley.....Atlanta, Ga. | *Chief Engineer*—Ira Y. Sage..... " "

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.
Transfer Office.....Coal and Iron Exchange, No. 17 Cortlandt st., N. Y. City.

## CAIRO AND ST. LOUIS RAILROAD.

**Line of Road.**—Cairo, Ill., to East St. Louis, Ill.....146.5 miles.
Sidings, etc., 5.05 miles. Gauge, 3 feet. Rail, 40 lbs.

This company was chartered February 16, 1865, and the road completed March 1,

1875. The track of the East St. Louis and Carondelet R. R. is used for 4 miles, by means of a third rail.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 5; baggage and express, 3; freight (box, 60; platform and coal, 300), 360—total revenue cars, 368. Also, 38 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 126,150; freight, etc., 206,369—total 332,519. Passengers carried, 82,114. Freight moved, 163,296 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $72,394 57 | For Maintenance of Way | $88,409 99 |
| " Freight | 212,623 19 | " Rolling Stock | 39,630 31 |
| " Mail and Express | 10,760 16 | " Transportation, etc. | 195,344 44 |
| | $295,777 92 | | $323,374 84 |

Balance—deficit, $27,596.92. Paid—taxes, $15,309.97; rent of E. St. L. and C. R. R., $7,000.

The earnings for year ending June 30, 1874 (90 miles), were $175,023.41; operating expenses, $138,977.25; net earnings, $37,946.16. Year ending June 30, 1875: earnings, $270,500.26; operating expenses, $158,522.81; net earnings, $91,977.45.

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction | $7,722,500 00 | Capital Stock | $5,000,000 00 |
| Stock Held | 435,000 00 | Funded Debt | 2,500,000 00 |
| Locomotives | 69,028 80 | Overdue Coupons | 522,000 00 |
| Sundry Accounts | 19,500 61 | Bills Payable | 276,607 20 |
| Balance, Deficit | 127,429 48 | Sundry Accounts and Taxes | 72,851 69 |
| | $8,371,458 89 | | $8,371,458 89 |

This company first made default on its bonds April 1, 1874. The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated October 2, 1871, payable October 2, 1901.

**Directors** (elected June 26, 1876).—L. H. Meyer, New York; W. R. Arthur, W. J. Lewis, St. Louis; W. F. Whitehouse, F. E. Canda, J. R. Young and W. S. Searls, Chicago, Ill.

F. E. CANDA, *President and General Manager*.....St. Louis, Mo.

*Sec. and Treasurer*—W. S. Searls...St. Louis, Mo. | *Superintendent*—J. L. Hinckley.....St. Louis, Mo.
*Auditor*—S. E. Harvey..... " " | *Gen. Tkt. and Frt. Agt.*—J. A. Wentz " "
*Purchasing Agent*—C. Ritsema.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS..... 520 Walnut street, St. Louis, Mo.

## CAIRO AND VINCENNES RAILROAD.

**Line of Road.**—Cairo, Ill., to Vincennes, Ind.....157 miles. Sidings, etc., 9.5 miles. Gauge, 4 feet 9 inches. Rail, 52 lbs.

This company was chartered March 6, 1867, and the road opened December 16, 1872. It was placed in the hands of a Receiver May 16, 1874, and has since been operated by him.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 8; baggage and mail, 4; freight (box, 80; stock, 70; flat, 60), 210—total, 222 cars. Also, 4 caboose and 29 service cars. All rolling stock, except service cars, is leased by Receivers.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 99,039; freight, 120,439; other, 12,201—total, 231,679 miles. Passengers carried, 64,264; carried one mile, 1,483,625. Freight moved, 82,799 tons; moved one mile, 7,907,367 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $59,654 49 | For Maintenance of Way | $63,751 52 |
| " Freight | 133,439 63 | " Rolling Stock | 70,157 36 |
| " Mail and Express | 16,181 49 | " Transportation | 61,149 47 |
| Miscellaneous | 8,757 21 | Miscellaneous | 19,770 37 |
| | $218,032 82 | | $250,508 43 |

Balance—deficit, $32,475.61.

The profit and loss account is as follows:

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance from former Year | $3,472 07 | Improvements | $16,452 89 |
| Balance—Deficit | 29,003 54 | Taxes, etc | 16,022 72 |
| | $32,475 61 | | $32,475 61 |

*General Balance (Receivers'), July 1, 1876.*

| | | | |
|---|---|---|---|
| Sundry Dues | $11,783 99 | Unpaid Accounts | $24,818 22 |
| Taxes, Improvements, etc | 32,040 98 | Bills Payable | 10,372 85 |
| Cash on Hand | 3,982 58 | Sundry Dues | 2,616 48 |
| | $47,807 55 | | $47,807 55 |

The cost of the road, as reported before it was placed in the hands of the Receivers, was $7,172,040.46; equipment, $468,995.40. The amount of capital stock was $4,000,000, of which $1,375,000 was unissued; funded debt, $5,000,000; unpaid coupons, $577,000.

**Directors** (elected January 27, 1875).—J. Pierpont Morgan, Solon Humphreys, J. Norris Robinson, M. K. Jesup and J. Hood Wright, New York; A. J. Drexel, Philadelphia; William P. Halliday, Cairo, Ill.; John Crerar, Chicago, Ill.; and Roswell Miller, Chicago, Ill.

J. Pierpont Morgan, *President*.....New York City.
J. W. Drexel, Chas. E. Tracy, } *Receivers*..... " " "

*Treasurer*—Anthony J. Thomas.. New York City. | *Gen. Freight Agt.*—C. S. Sawyer.....Cairo, Ill.
*Secretary*—Roswell Miller.....Cairo, Ill. | *Gen. Ticket Agt.*—F. A. Miller..... " "
*Superintendent*—H. L. Morrill..... " " | *Auditor*—T. W. Fitch..... " "

Principal Office and Address.....Cairo, Ill.
Fiscal Office.....Drexel Building, New York City.

## CARBONDALE AND SHAWNEETOWN RAILROAD.

**Line of Road.**—Carbondale, Ill., to Marion, Ill.....17.48 miles.
Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 45 and 50 lbs.

This road was opened January 1, 1872. It is proposed to build an extension to the Cairo and Vincennes R. R.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, mail and express, 1; freight, 2; and coal, 52—total, 56. Also, 3 service cars

**Operations** for year ending June 30, 1876.—Trains run, 26,000 miles. Passengers carried, 11,652. Freight moved, 39,284 tons. Earnings from passengers, $7,587,70; from freight, etc., $23,567.11—total, $31,154.81. Operating expenses, $20,044.13. Balance—net earnings, $11,110 68. Payments—interest, etc., $11,620.40; hire of equipment, $3,121.83.

**Financial Statement,** June 30, 1876.—Capital stock, $356,200; and funded debt, 1st mortgage 7 per cent. gold bonds, dated December 2, 1871, and payable, interest semi-annually, January and July, and principal January 1, 1902, $200,000. Coupons unpaid, $27,440; other items, $786.05—total, 584,426.05. Cost of road and equipment, $556,200; miscellaneous, $28,226.05.

**Directors** (elected July 8, 1876).—Beman Gates, Marietta, O.; L. Burckhardt and D. J. Fallis, Cincinnati, O.; R. J. Cavett, Carbondale, Ill.; S. Dunaway and George L. Owen, Marion, Ill.; and F. W. Tracey, Springfield, Ill.

L. BURCKHARDT, *President*.....Cincinnati, O.
Beman Gates, *Vice-President*.....Marietta, O.

*Treasurer*—D. J. Fallis.....Cincinnati, O. | *General Manager*—E. C. Dawes.....Marietta, O.
*Secretary*—W. B. Stephenson..... " " | *Superintendent*—R. J. Cavett.....Carbondale, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

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## CHICAGO AND ALTON RAILROAD.

**Line of Road.**—Joliet, Ill., to East St. Louis, Ill.....243.50 miles.
Branches, named below.....121.88 "
Leased lines, named below.....312.46 "

Total length of line owned, leased and operated.....677.84 miles.
Second track, 66.70 miles. Sidings, etc. (exclusive of leased lines), 83.95 miles. Gauge, 4 feet 8½ inches. Rail, 57 and 60 lbs. Steel rails (all lines), 384.7 miles.

This company was organized under its present title February 16, 1861. The line was opened from Chicago to E. St. Louis in 1855.

The original charter was granted February 27, 1847, under the name of the Chicago and Mississippi Railroad Company, and the road was sold under foreclosure in 1862. Various amendments and reorganizations were made from time to time, and the present company was organized under an Act passed February 16, 1861, and amended February 16, 1865. The company and various portions of its line have had several different names from time to time—among which have been Alton and Sangamon, Joliet and Chicago, St. Louis, Jacksonville and Chicago, St. Louis, Alton and Chicago, and Alton and St. Louis R. R. Companies—now all consolidated into or operated under lease by the Chicago and Alton Railroad Company.

The following statement shows the length of tracks on the main line, branches and leased lines operated by the company, December 31, 1876 :

| | Miles R. R. | Second Track. | Sidings. | Total Track. |
|---|---|---|---|---|
| Main Line (Joliet to E. St. Louis) | 243.50 | 30.50 | 53.05 | 327.05 |
| Branch : Dwight to Washington and Lacon | 79.80 | ..... | 6.71 | 86.51 |
| " Roodhouse to Louisiana | 38.10 | ..... | 3.60 | 41.70 |
| Coal Branch | 3.98 | ..... | 2.39 | 6.37 |
| Leased : Joliet and Chicago R. R. | 37.20 | 36.20 | 18.20 | 91.60 |
| " Chicago and Illinois River R. R. | 23.86 | ..... | 1.69 | 25.55 |
| " St. Louis, Jacksonville and Chicago R. R. | 150.60 | ..... | 12.64 | 163.24 |
| " Louisiana and Missouri River R. R. | 100.80 | ..... | 9.40 | 110.20 |
| Total Miles, all Lines | 677.84 | 66.70 | 107.68 | 852.22 |

**Rolling Stock.**—Locomotive engines, 156. Cars—passenger, 58; sleeping, 12; and dining, 5; baggage and mail, 16; express, 7; and freight (combination, 151; house, 1,614; stock, 397; drover, 23; platform and coal, 885; other, 10), 3,080—total cars, 3,178.

Statement of engines and cars for ten years :

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotives | 72 | 97 | 108 | 108 | 125 | 144 | 155 | 155 | 156 | 156 |
| Cars—Passenger | 34 | 50 | 52 | 60 | 68 | 74 | 75 | 75 | 75 | 75 |
| " Baggage, etc | 15 | 20 | 21 | 21 | 22 | 24 | 24 | 24 | 23 | 23 |
| " Freight, etc | 1,335 | 1,948 | 2,038 | 2,256 | 2,468 | 2,920 | 2,956 | 2,956 | 3,080 | 3,080 |
| Total of all kinds | 1,384 | 2,018 | 2,111 | 2,337 | 2,558 | 3,018 | 3,055 | 3,055 | 3,178 | 3,178 |

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,008,926; freight, 1,359,023; other, 1,445,637—total, 3,813,586 miles. Passengers carried, 873,875; carried one mile, 41,231,777. Freight moved (including coal, 606,375), 1,818,235 tons; carried one mile, 217,835,171 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,218,820 91 | For Maintenance of Way | $819,863 50 |
| " Freight | 3,541,346 07 | " Rolling Stock | 997,192 88 |
| " Mail and Express | 196,932 33 | " Transportation | 722,041 16 |
| Miscellaneous | 3,429 38 | Miscellaneous | 151,963 57 |
| | $4,960,528 69 | | $2,691,061 11 |

Balance—net earnings, $2,269,467.58.

*Net Income Account for Year* 1876.

| *Receipts.* | | | *Payments.* | |
|---|---|---|---|---|
| Balance on Hand January 1, 1876 | | $126,585 53 | Interest on Funded Debt | $590,916 29 |
| Gross Earnings | $4,960,528 69 | | Dividends | 988,652 00 |
| Expenses | 2,691,061 11 | 2,269,467 58 | Rents, Leased Lines | 441,791 62 |
| | | $2,396,053 11 | | $2,021,359 91 |

Balance, surplus, of income account, $261,463.82, out of which were paid on account of taxes for 1873 and 1874, and bad debts since 1863, $238,366.95, leaving a surplus for year of $23,126.87.

Abstract of operations for ten years:

| Fiscal Years. | Aver. Miles. | Engine Mileage. | Passengers. | Tonnage. | Gross Earnings. | Operating Expenses. | Net Revenue. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1867..... | 281 | 1,672,966 | 531,217 | 750,657 | $3,892,861 48 | $2,149,128 06 | $1,743,733 40 | $664,173 68 | 10 |
| 1868..... | 368 | 2,137,581 | 708,874 | 915,682 | 4,506,642 97 | 2,463,182 64 | 2,045,460 33 | 729,984 20 | 10 |
| 1869..... | 431 | 2,543,397 | 731,553 | 1,076,878 | 4,681,562 81 | 2,676,593 04 | 2,004,969 77 | 756,655 00 | 10 |
| 1870..... | 511 | 2,966,664 | 732,531 | 1,261,032 | 4,849,404 89 | 2,786,105 85 | 2,063,299 04 | 851,645 00 | 10 |
| 1871..... | 526 | 3,359,997 | 715,662 | 1,501,496 | 5,278,910 23 | 3,080,824 77 | 2,198,085 46 | 1,135,005 00 | 10 |
| 1872..... | 630 | 3,902,102 | 772,506 | 1,601,799 | 5,156,325 71 | 3,248,319 97 | 1,879,147 44 | 1,135,080 00 | 10 |
| 1873..... | 649 | 3,983,560 | 829,876 | 1,642,443 | 5,497,540 77 | 3,254,659 24 | 2,242,881 53 | 1,135,080 00 | 10 |
| 1874..... | 649 | 3,758,915 | 904,223 | 1,421,158 | 5,126,228 03 | 2,789,357 06 | 2,336,876 97 | 1,135,080 00 | 10 |
| 1875..... | 650 | 3,539,879 | 862,264 | 1,545,842 | 4,656,763 83 | 2,604,125 34 | 2,052,638 49 | 1,021,572 00 | 10 |
| 1876..... | 678 | 3,813,586 | 873,875 | 1,818,235 | 4,960,528 69 | 2,691,061 11 | 2,269,467 58 | 988,652 00 | 8½ |

The cost per mile run for repairs, wages of engineers, fuel, oil, etc., for the year was 19.24 cents, against 19.25 cents for 1875, 20.8 cents for 1874, 21.52 cents in 1873, and 22.11 cents in 1872.

The amount expended for improvements during the year was $397,073.27.

The net earnings of the Mississippi River Bridge were $96,760.68, or 12 per cent. on its cost.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $18,147,898 96 | Stock, Common | $10,065,300 00 |
| Miss. River Bridge Co | 792,959 52 | " Preferred | 2,425,400 00 |
| Louisiana Branch | 1,389,537 92 | " Scrip | 172 00 |
| Western Division Construction | 1,109,312 17 | Funded Debt | 8,659,850 00 |
| L. and Mo. River R. R. Advances | 218,940 28 | Sinking Fund | 572,000 00 |
| Materials, etc | 166,457 66 | L. and Mo. River R. R., Bond Fund. | 248,591 90 |
| Stocks, Bonds, etc | 237,799 42 | Pay Rolls and Supplies | 274,747 90 |
| Bills Receivable and Due | 328,793 02 | Dues and Miscellaneous Accounts | 226,773 21 |
| Sundry Assets | 60,524 60 | Surplus Income | 23,126 87 |
| Cash on Hand | 22,738 33 | | |
| | $22,495,961 88 | | $22,495,961 88 |

Abstract of general account for ten years:

| December 31. | Miles of R. R. Owned. | Common Stock. | Preferred Stock. | 1st Mort. Bonds. | Income Bonds. | Sinking Fund Bonds. | Total Stocks and Bonds. | Cost of Roads and Equipment. |
|---|---|---|---|---|---|---|---|---|
| 1867 ..... | 242 | $3,886,500 | $2,425,400 | $2,400,000 | $1,100,000 | $444,000 | $10,255,900 | $10,276,604 50 |
| 1868..... | 242 | 5,141,800 | 2,425,400 | 2,400,000 | 1,100,000 | 402,000 | 11,469,200 | 11,433,323 32 |
| 1869..... | 243 | 5,145,000 | 2,425,400 | 2,400,000 | 1,100,000 | 356,000 | 11,396,400 | 11,434,323 32 |
| 1870..... | 322 | 8,925,500 | 2,425,400 | 2,400,000 | 1,100,000 | 308,000 | 15,128,900 | 14,951,592 37 |
| 1871..... | 360 | 8,929,900 | 2,425,400 | 2,400,000 | 1,100,000 | 256,000 | 15,833,300 | 16,751,676 76 |
| 1872..... | 360 | 8,929,900 | 2,425,400 | 2,400,000 | 1,100,000 | 199,000 | 16,771,900 | 18,254,373 18 |
| 1873..... | 360 | 8,929,900 | 2,425,400 | *3,859,950 | 1,100,000 | 140,000 | 17,207,250 | 20,991,066 19 |
| 1874..... | 360 | 8,929,900 | 2,425,400 | *5,302,900 | 1,087,000 | 77,000 | 19,582,100 | 22,146,014 45 |
| 1875..... | 361 | 9,649,100 | 2,425,400 | *6,276,200 | 1,087,000 | 28,000 | 20,506,400 | 21,091,477 31 |
| 1876..... | 365 | 10,065,300 | 2,425,400 | *6,739,850 | 1,100,000 | 28,000 | 21,150,650 | 21,439,708 57 |

* Including consolidated mortgage bonds.

In addition to the funded debt given in the above table there were outstanding December 31, 1876, $188,000 2d mortgage bonds, and $564,000 St. L., J. and C. R. R. bonds, guaranteed by C. and A. R. R. Co., which are included in the total.

Under the heading "Cost of Roads and Equipment," in the above table, are included amounts paid for construction of Louisiana Branch and Western Division Railroads, and Mississippi River Bridge, amounting to $3,291,809.61, leaving as the cost of the Chicago and Alton R. R. $18,147,898.96.

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| | | Rate. | Payable. | | |
| 1st Mortgage Bonds | Jan. 1, 1862. | 7 | Jan. and July. | Jan. 1, 1893. | $2,400,000 |
| 1st " (Income) | " " | 7 | " " " | " 1, 1883. | 1,100,000 |
| Sinking Fund Bonds | " " | 7 | May and Nov. | Nov. 1, 1877. | 28,000 |
| Consolidated Bonds | Oct. 1, 1873. | gold 6 | Jan. and July. | July 1, 1903. | 4,379,850 |
| 1st Mort. (St. L., J. & C. R. R.) Bonds | April 1, 1864. | 7 | Apr. and Oct. | April 1, 1894. | 564,000 |
| 2d " " " " " | July 1, 1868. | 7 | Jan. and July. | July 1, 1898. | 188,000 |
| Total Amount of all Bond Liabilities | | | | | $8,659,850 |

Suit for foreclosure of the mortgage bonds issued by the Chicago and Illinois River R. R. Co. has been commenced. The Louisiana and Missouri River R. R. Co. still remains incomplete, and the property of that company has been sold under foreclosure.

**Directors** (elected 1st Monday in April, 1875, 1876 and 1877).—*Term expires April*, 1878: John F. Slater, Norwich, Ct.; John A. Stewart, New York City; George Straut, Peoria, Ill. *Term expires April*, 1879: John Crerar, Chicago, Ill.; Lorenzo Blackstone, Norwich, Ct.; and John J. Mitchell, St. Louis, Mo. *Term expires April*, 1880: T. B. Blackstone and John B. Drake, Chicago, Ill.; and D. Willis James, New York City.

T. B. BLACKSTONE, *President*.....Chicago, Ill.

*Treasurer and Secretary*.....W. M. Larrabee.
*General Superintendent*.....J. C. McMullin.
*Ass't Supt. and Train Master*.....O. Vaughan.
*Division Supts.* { Chicago.....A. M. Richards. / Jacksonville.....C. M. Morse.
*Chief Engineer*.....K. F. Booth.
*Superintendent of Machinery*...John A. Jackman.
*Superintendent of Car Department*.. ...R. Reniff.
*General Freight Agent*.....James Smith.
*Gen. Pass. and Ticket Agent*.....James Charlton.
*Purchasing Agent*.....A. V. Hartwell.
*General Solicitor*.....C. Beckwith.

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

## JOLIET AND CHICAGO RAILROAD.

**Line of Road.**—Joliet, Ill., to Chicago, Ill.....37.2 miles.
Second track, 36.2 miles; sidings, 18.2 miles. Gauge, 4 ft. 8½ in, Rail, 60 lbs., steel.

This company was organized February 15, 1855, and the road opened in 1856, and leased in perpetuity to the Chicago and Alton R. R. Co. from January 1, 1864. It forms a portion of that company's main line.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' report. Annual rental, $132,355, being quarterly dividend at rate of 7 per cent. per annum, and interest on funded debt.

**Financial Statement,** December 31, 1876.—Capital stock, $1,500,000; funded debt, 8 per cent. 1st mortgage bonds, due July 1, 1882, $306,000—total, $1,806,000.

JOHN CRERAR, *President*.....Chicago, Ill.

*Secretary and Treasurer*—W. M. Larrabee.....Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....C. and A. R. R. Co., Chicago, Ill.

## CHICAGO AND ILLINOIS RIVER RAILROAD.

This company was organized in 1872, and the road opened in 1874. It extends from Joliet, Ill., to Mazon River, 23.86 miles, with a coal branch 3.98 miles long, and 4.08 miles of sidings. It was leased to the Chicago and Alton R. R. Co. March 1, 1876, for 30 per cent. of gross earnings on all traffic besides coal, and for 10 per cent. on coal traffic.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. No separate report of earnings or rental is made.

**Financial Statement,** May 1, 1875 (latest furnished).—Capital stock paid in, $315,000; funded debt, $1,000,000—total, $1,315,000. Per contra: Cost of construction, $789,000; equipment, $18,000; real estate, $35,000; materials, $10,000; and 5,000 acres coal lands, $400,000—total, $1,315,000. The funded debt consists of 1st mortgage bonds, dated March 1, 1875, bearing 7 per cent. interest, payable March 1 and September 1, and due 1905, of which $474,000 are indorsed by the Chicago and Alton Railroad Company, and the remainder are unindorsed—all secured by a lien on the division already completed, and also on the coal lands.

**Officers.**—Same as Chicago and Alton R. R. Co.

## ST. LOUIS, JACKSONVILLE AND CHICAGO RAILROAD.

This company was chartered February 15, 1851, and the road opened January 1, 1866. It extends from Bloomington to Godfrey, Ill., 150.6 miles, with 12.64 miles of sidings, and is leased in perpetuity to the Chicago and Alton R. R. Co. from April 30, 1868. A minimum yearly rental of $240,000 is guaranteed by the C. and A. R. R. Co., and 40 per cent. on gross earnings, until they amount to $700,000.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Rental received, $292,640, being $240,000 of lease rent, and $52,640 interest on guaranteed bonds.

**Financial Statement,** December 31, 1876.—Capital stock, common, $1,270,000; preferred, $1,077,800—total, $2,347,800. Funded debt, 1st mortgage 7 per cent. bonds,

due April 1, 1894, $2,365,000; 2d mortgage 7 per cent., due July 1, 1898, $360,000—total bonds, $2,725,000, of which $752,000 are guaranteed by the Chicago and Alton R. R. Co. Total, representing cost of road, $5,072,800.

**Officers.**—Same as Chicago and Alton R. R. Co.

## LOUISIANA AND MISSOURI RIVER R. R. (In Progress.)

This company was chartered in 1865, and the present length of road opened in July, 1872. It extends from Louisiana, Mo., to Jefferson City, Mo., 100.8 miles, with 9.4 miles of sidings. It is leased to the Chicago and Alton R. R. Co. from July 1, 1870. It was intended to complete the line, under this lease, to Kansas City, 266 miles, by May 19, 1873, but without success. The road was sold under foreclosure during the year.

The road, as far as completed, was built by the lessees, who received from the Louisiana and Missouri River R. R. Co. $30,000 per mile, viz.: 1st mortgage 7 per cent. bonds, $15,000; preferred stock, $10,000; and common stock, $5,000. The whole issue of bonds will be $16,000 per mile of road. The capital stock authorized is placed at $10,000,000.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for the year ending December 31, 1876.—Not reported. The rental paid by lessees was $69,436.62.

**Financial Statement,** February 1, 1876 (latest reported).—Capital stock, $4,226,132.99; funded debt, $4,300,000; being 1st mortgage 7 per cent. bonds, dated August 1, 1870, and payable, interest semi-annually, February and August, and principal August 1, 1900—total stock and bonds issued to date, $8,526,132.99. Per contra: Cost of road and appurtenances to date, $5,902,439.75.

H. V. Block, *President*.....Louisiana, Mo.
John W. Reid, *Vice-President*.....Kansas City, "

*Secretary and Auditor*—P. Draper. Louisiana, Mo. | *Asst. Engineer*—C. A. Clinton .....Mexico, Mo.
*Chief Engineer*—M. C. Little..... " " | *Transfer Agent*—Morris K. Jesup..New York City.

Principal Office and Address.....Louisiana, Mo.
Fiscal and Transfer Agency.....No. 52 William street, New York City.

## CHICAGO, BURLINGTON AND QUINCY RAILROAD.

| | | |
|---|---|---|
| **Line of Road.**—Chicago, Ill., to East Plattsmouth, Ia..... | 486.23 | miles. |
| Branches, named below..... | 811.07 | " |
| Leased lines (Q., A. and St. L. R. R.)..... | 45.70 | " |

Total length of line owned, leased and operated.....1,343.00 miles.
Second track, 62.4 miles; sidings, etc., 275 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 461.16 miles. In Illinois, 823.3 miles; in Iowa, 519.8 miles.

The Chicago, Burlington and Quincy R. R. Co., as now organized, was formed January 1, 1873, when that company took possession of the road and branches of the Burlington and Missouri R. R. R. Co. It took its present title July 9, 1856, when a consolidation was made of the Chicago and Aurora R. R. Co., chartered June 22, 1852, and the Central Military Tract R. R. Co., chartered February 15, 1851. Subsequently that company bought, at foreclosure sale, the Northern Cross R. R., chartered April 13, 1849, and October 21, 1862, the Peoria and Oquawka R. R., chartered February 12, 1849.

The Burlington and Missouri River R. R. Co. was chartered about 1856, and the road was opened to Ottumwa in 1865, and to the Missouri River, 282.93 miles, in 1869. The bridge over the Mississippi River at Burlington was commenced in 1867, and completed August 13, 1868, at a cost of $1,227,044.81. It is owned by the C., B. and Q. R. R. Co.

The branches were mostly built under separate charters, and were subsequently bought or leased in perpetuity by the C., B. and Q., or B. and M. R. R. R. Cos. They are as follows:

| In Illinois. | | In Iowa. | |
|---|---|---|---|
| Aurora to Junction, opened..... | 12.6 m. | Burlington to Keokuk, op'd Oct. 27, 1869..... | 42.47 m. |
| Aurora to Streator, op'd May, 1871 | 68.5 " | Albia to Knoxville, opened 1875.. | 33.22 " |
| Mendota to E. C'nton, op. May, 1871 | 61.6 " | Chariton to Leon..... | 37.76 " |
| Shabbona to Rock Falls..... | 46.4 " | Creston to Hopkins..... | 42.67 " |
| Buda to Rushville, op'd 1869 & '70, | 106.6 " | Villisca to Clarinda (B.& N.V.R.R.) | 14.19 " |
| Galva to Keithsburg..... | 56.3 " | Red Oak to Hamburg..... | 39.29 " |
| Galesburg to Quincy..... | 99.4 " | Hamburg to Nebraska City..... | 11.71 " |
| Galesburg to Peoria (P. & O. R. R.) | 52.5 " | Pacific Junction to Council Bluffs. | 16.55 " |
| Carthage to Quincy, op. Jan. 16, '70 | 70.3 " | | |

The leased line consists of the Quincy, Alton and St. Louis R. R., which was leased February 1, 1876, at an annual rental not exceeding $42,000.

The C., B. and Q. R. R. Co. also leased from October 1, 1876, the St. Louis, Rock Island and Chicago R. R., from Sterling, Ill., to E. St. Louis, with branch from Sagetown to Keithsburg, 270 miles, with the right of way also over 5 miles of C. and N. W. Ry.; 12 miles of C., R. I. and P. R. R.; and 20 miles of I. and St. L. R. R., at an annual rental of $175,000. The mileage, operations, etc., of this road are separately reported.

Statement of mileage of the road and branches for ten years:

| | 1866-67 | 1867-68 | 1868-69 | 1869-70 | 1870-71 | 1871-72 | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| At Commencement | 403.00 | 403.00 | 403.09 | 477.50 | 603.25 | 706.00 | 766.75 | 1,268.25 | 1,268.25 | 1,301.25 |
| At Close ..... .. | 403.00 | 403.00 | 477.50 | 603.25 | 706.00 | 766.75 | 1,268.25* | 1,268.25 | 1,301.25 | 1,343.00 |
| Average of Year.. | 403.00 | 403.00 | 409.25 | 532.25 | 642.00 | 738.62 | 1,236.50 | 1,268.25 | 1,272.25 | 1,339.00 |

* Including B. and M. R. R. and branches.

**Rolling Stock.**—Locomotive engines, 305. Cars—passenger, 116; baggage mail and express, 61; freight (box, 4,211; platform and coal, 1,725), 5,936—total

revenue cars, 6,113. Also, 141 way ; 2 officer ; 1 pay ; 31 dump ; 5 wrecking and boat ; 1 pile driver ; 421 hand cars, and 361 rubble cars—total service cars, 963.

Statement of locomotives and cars for ten years :

| | 1866-67. | 1867-68. | 1868-69. | 1869-70. | 1870-71. | 1871-72. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines.... | 119 | 122 | 135 | 153 | 175 | 192 | 288 | 302 | 302 | 305 |
| Cars—Passenger..... | 56 | 56 | 50 | 71 | 71 | 84 | 110 | 112 | 112 | 116 |
| " Baggage, etc..... | 27 | 30 | 37 | 35 | 44 | 44 | 63 | 59 | 59 | 61 |
| " Freight..... | 2,235 | 2,421 | 2,903 | 2,928 | 2,913 | 3,612 | 5,830 | 5,875 | 5,886 | 5,936 |
| Total Revenue Cars..... | 2,318 | 2,507 | 2,990 | 3,034 | 3,028 | 3,740 | 5,993 | 6,046 | 6,057 | 6,113 |
| Service Cars.. ..... | 297 | 306 | 315 | 384 | 470 | 540 | 570 | 809 | 947 | 963 |

For the year 1872, and since, the equipment of the B. and M. R. R. R. is included.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,916,488; freight, 3,886,608 ; other, 514,609—total, 6,317,705 miles. Passengers carried, 2,393,779 ; carried one mile, 99,238,481. Freight moved, 2,892,614 ; of which 1,409,687 tons was to Chicago, 638,245 tons from Chicago, and 844,682 tons between all other stations.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $2,653,888 54 | For Maintenance of Way..... | $1,831,616 39 |
| " Freight..... ..... | 8,821,225 16 | " Rolling Stock ..... | 954,914 70 |
| " Mail, Express, etc..... | 528,836 75 | " Transportation..... ..... ..... | 3,564,895 91 |
| " Interest and Exchange..... | 53,844 40 | Miscellaneous.... ..... | 123,824 79 |
| | $12,057,794 85 | | $6,475,251 79 |

Balance—net earnings (46.28 per cent.), $5,582,543.06. Payments from net earnings—taxes (including $138,808.63 for 1874), $418,234.36 ; dividends (10 per cent.), $2,749,065.37 ; interest on funded debt, $1,991,956,79 ; rent of tracks, $84,263.13 ; carried to sinking fund, $194,082 ; total, $5,437,601.65. Balance, surplus for year, $144,941.41. The cost of laying steel rails during the year has been charged to operating expenses. The operating expenses, including taxes, for 1876, were 56.96 per cent. ; for 1875, 54.53 per cent.; for 1874, 55.93 per cent. Included in 1876 are extra tax paid in, and extra cost of steel rails, hitherto charged to construction.

Abstract of operations for ten years :

| Fiscal Year. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Operating Expenses. | Interest. | Dividends. |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | $ | $ | $ | $ | $ |
| 1867-68. | 908,038 | 39,781,800 | 937,489 | 132,435,000 | 6,154,647 | 3,087,482 | 3,067,165 | 363,555 | †1,039,900 |
| 1868-69. | 1,027,664 | 45,470,100 | 1,029,746 | 146,499,400 | 6,812,809 | 3,422,698 | 3,390,111 | 369,547 | 1,254,390 |
| 1869-70. | 1,268,493 | 52,555,500 | 1,052,754 | 147,409,200 | 6,621,773 | 2,867,218 | 3,754,555 | 349,892 | 1,520,790 |
| 1870-71. | 1,365,577 | 56,320,500 | 1,382,515 | 206,049,500 | 7,207,685 | 3,004,707 | 4,202,978 | 325,781 | 1,659,055 |
| 1871-72. | 1,429,504 | 56,511,000 | 1,689,104 | 240,857,000 | 7,554,575 | 2,836,866 | 4,717,709 | 324,352 | 1,761,675 |
| 1872*... | 1,087,029 | 40,961,855 | 1,542,210 | 183,695,032 | 5,524,731 | 2,315,944 | 3,208,769 | 616,715 | 932,645 |
| 1873.... | 1,706,734 | 83,275,830 | 2,221,744 | 418,385,184 | 11,405,226 | 4,970,458 | 6,181,514 | 1,966,300 | 2,576,769 |
| 1874.... | 1,830,453 | 85,356,325 | 2,420,628 | 445,686,220 | 11,645,318 | 5,426,034 | 6,219,283 | 1,958,892 | 2,661,089 |
| 1875.... | 2,019,484 | 93,770,794 | 2,396,933 | 436,363,161 | 11,791,361 | 5,670,684 | 6,120,677 | 2,014,709 | 2,685,536 |
| 1876... | 2,393,779 | 99,238,481 | 2,892,614 | ..... | 12,057,795 | 5,582,543 | 6,475,252 | 1,991,657 | 2,749,065 |

* Seven months from April 30. † Also, extra dividend of $627,195.

The amount expended and charged in general account for construction during the year was $269,855.72; for equipment, $75,725.50.

*Net Income Account, Year* 1876.

| *Receipts.* | | | *Payments.* | |
|---|---|---|---|---|
| Balance, January 1, 1876 | | $4,361,567 27 | Interest, Taxes, Dividend, etc | $5,243,519 65 |
| Gross Earnings | $12,057,794 85 | | Sinking Fund | 709,207 19 |
| Operating Expenses | 6,475,251 79 | 5,582,543 06 | Balance, Credit of Income | 3,991,383 49 |
| | | $9,944,110 33 | | $9,944,110 33 |

Abstract of income account for eight years:

| | 1869–70. | 1870–71. | 1871–72. | *1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Balance on Hand | 500,252 | 896,663 | 1,594,042 | 2,092,735 | 3,514,272 | 3,520,599 | 3,945,993 | 4,361,567 |
| Earnings in Year | 6,621,773 | 7,207,685 | 7,554,575 | 5,524,731 | 11,405,226 | 11,645,318 | 11,738,448 | 12,003,951 |
| Interest and Exchange | ..... | ..... | 14,434 | ..... | ..... | ..... | 52,913 | 53,844 |
| Total Revenue | 7,122,025 | 8,104,348 | 9,163,051 | 7,617,466 | 14,919,498 | 15,165,917 | 15,737,354 | 16,419,362 |

* For eight months from April 30.

Per contra: Disbursements on the following accounts:

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Operating | 3,754,555 | 4,202,977 | 4,717,709 | 3,009,004 | 6,181,514 | 6,219,283 | 6,120,677 | 6,475,252 |
| Rent of Tracks | 14,114 | 31,475 | 12,187 | 10,418 | 57,427 | 50,855 | 88,521 | 84,263 |
| Interest on Bonds | 344,892 | 325,780 | 324,351 | 616,716 | 2,220,056 | 1,958,892 | 2,014,709 | 1,991,957 |
| Int. and Exchange | 12,296 | 5,334 | ..... | 45,629 | 109,868 | 23,545 | ..... | ..... |
| Transfer Office | 1,000 | 1,000 | 1,000 | ..... | ..... | 9,000 | ..... | ..... |
| Taxes, State & County | 190,275 | 202,058 | 231,158 | 109,288 | 253,254 | 294,229 | 309,446 | 393,293 |
| Taxes, United States | 44,937 | 23,637 | 964 | 495 | ..... | ..... | ..... | 24,941 |
| Dividends | 691,290 | 829,530 | 829,525 | 932,645 | 1,250,127 | 1,327,134 | 1,338,782 | 1,372,643 |
| " | 829,500 | 829,525 | 932,150 | ..... | 1,326,643 | 1,333,955 | 1,346,754 | 1,376,423 |
| Distribution of Stock | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Tax on Dividends | 80,041 | ..... | 21,269 | ..... | ..... | ..... | ..... | ..... |
| Bonds for Sinking F'd | 111,100 | 55,986 | 255,897 | 255,897 | ..... | 3,000 | 156,897 | 709,207 |
| Guaranteed Interest | 151,360 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total Disbursements | 6,225,362 | 6,510,306 | 7,070,316 | 4,814,195 | 11,398,899 | 11,219,924 | 11,375,786 | 12,427,979 |
| Balance Close of Year | 896,662 | 1,594,042 | 2,092,735 | 2,803,271 | 3,520,599 | 3,945,993 | 4,361,567 | 3,991,383 |

The sinking fund contained, at the close of the fiscal year, bonds representing $1,814,000, costing $2,072,052.07.

*General Balance, December* 31, 1875.

| | | | | |
|---|---|---|---|---|
| Construction | $48,207,043 98 | | Stock C., B. and Q. R. R. | $27,227,810 00 |
| Branches, Cost | 10,973,642 20 | | " B. and M. R. R. | 370,432 51—$27,598,242 51 |
| Stocks of other Companies | 404,552 77 | | Funded Debt | 22,986,325 00 |
| Materials | 518,447 33 | | Contingent Liabilities | 4,515,000 00 |
| Dues and Bills Receivable | 1,633,957 71 | | Bills Payable and Land Grant | 2,086,405 16 |
| St. L., R. I. and C. R. R. | 1,985,083 05 | | Sinking Fund | 2,072,952 07 |
| Trustees' Land Grant | 862,484 74 | | Income Account | 3,991,383 49 |
| Miscellaneous | 49,368 62 | | Land Grant Sinking Fund | 1,114,639 80 |
| Cash | 16,251 25 | | Profit and Loss, etc | 905,055 00 |
| | $65,270,003 03 | | | $65,270,003 03 |

Abstract of general balances for seven years :

| | 1870-71. | 1871-72. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 16,590,510 | 18,649,910 | 18,652,910 | 26,429,563 | 26,639,013 | 27,512,843 | 27,598,242 |
| Funded Debt | 4,555,250 | 5,278,750 | 11,498,475 | 18,855,575 | 20,879,075 | 21,662,575 | 22,986,325 |
| Contingent Liab., B'nch Rds. | 7,014,209 | 7,012,207 | 7,012,207 | 6,993,207 | 6,502,000 | 5,877,000 | 4,515,000 |
| Operating Accounts | 888,023 | 782,961 | 478,167 | 284,329 | 80,127 | 130,283 | 371,402 |
| Sinking Fund | 1,203,847 | 1,179,745 | 1,179,745 | 1,179,745 | 1,182,745 | 1,363,745 | 2,072,952 |
| Bills Payable | 1,100,000 | 1,193,713 | 1,203,657 | 1,150,139 | 281,372 | 90,150 | 2,043,575 |
| Surplus Fund | ..... | ..... | 259,447 | 259,447 | ..... | ..... | ..... |
| B. and M.R. R.R.Land Grant | ..... | ..... | ..... | 212,562 | 174,345 | 41,736 | 42,830 |
| Profit and Loss | ..... | ..... | ..... | 321,371 | 340,341 | 160,919 | 151,582 |
| Land Grant Sinking Fund | ..... | ..... | ..... | ..... | 359,863 | 816,626 | 1,114,640 |
| Sundry Accounts | ..... | 47,390 | 46,325 | ..... | ..... | 185,687 | 382,071 |
| Income Account | 1,594,042 | 2,092,735 | 2,803,272 | 2,520,599 | 3,945,993 | 4,361,567 | 3,991,384 |
| Total Liabilities | 32,845,881 | 36,237,411 | 43,134,205 | 59,206,537 | 60,384,874 | 62,203,131 | 65,270,003 |

Per contra :

| | 400 Miles. | 400 Miles. | 400 Miles. | 400 Miles. | 843 Miles. | 843 Miles. | 843 Miles. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Construction and Equipm'nt. | 21,585,636 | 23,157,296 | 24,281,037 | 29,736,326 | 46,966,575 | 47,861,461 | 48,207,044 |
| Branches, Construction | 1,766,040 | 2,205,676 | 14,530,387 | 10,320,244 | 10,347,109 | 10,957,723 | 10,973,642 |
| " Bonds & Int. Acc. | ..... | 7,358,346 | ..... | ..... | ..... | ..... | ..... |
| Stocks and Bonds | 7,529,888 | 1,757,988 | 2,044,500 | 1,038,800 | 541,753 | 404,553 | 404,553 |
| Materials | 468,854 | 583,104 | 660,862 | 798,647 | 524,962 | 356,213 | 518,447 |
| Sundry Accounts | 27,855 | 282,082 | 52,314 | 32,999 | 5,640 | 5,370 | 4,265 |
| Bills Receivable | 1,056,054 | 168,274 | 905,006 | 1,066,684 | 1,248,874 | 1,522,063 | 1,633,958 |
| Dues from R. Rs., etc | 284,898 | 724,648 | 181,193 | 48,384 | 90,340 | 82,898 | 45,104 |
| B. and M. R. R. R. | ..... | ..... | ..... | 16,133,488 | ..... | ..... | ..... |
| " " " Land Grant. | ..... | ..... | ..... | ..... | ..... | 418,526 | 862,485 |
| Trustees' Sinking Fund | ..... | ..... | ..... | ..... | ..... | ..... | 619,171 |
| St. L., R. I. and C.R.R. dues. | ..... | ..... | ..... | ..... | ..... | ..... | 1,985,083 |
| Cash on Hand | 126,656 | ..... | 479,307 | 31,015 | 659,021 | 594,323 | 16,251 |
| | 32,845,881 | 36,237,411 | 43,134,206 | 59,206,587 | 60,384,874 | 62,203,130 | 65,270,003 |

During the year, the C., B. and Q. R. R. Co. issued proposals for the sale of $2,500,000 5 per cent. bonds, secured by an equal amount of 7 per cent. bonds of the St. Louis, Rock Island and Chicago R. R. Co., issued to provide means to pay for $1,985,083.05, expended for the latter R. R. At the printing of the report, $2,200,000 bonds had been sold, netting $1,925,000.

Statement of funded debt in detail, December 31, 1876 :

| | Issued. | Out-standing. |
|---|---|---|
| Trust Mortgage 8 per cent. Convertible Bonds, due January 1, 1883 | $531,000 | $150,000 |
| " " 8 " Inconvertible " " " " | 3,600,000 | 2,570,000 |
| " " 7 " Bonds, due October 1, 1890 | 680,000 | 667,000 |
| Plain 7 per cent. Bonds, due January 1, 1896 | 2,391,475 | 1,918,475 |
| Mortgage 7 per cent. Bonds, due July 1, 1903 | 10,433,000 | 10,433,000 |
| 2d Mort. on acc. N. Cross R. R., 4 per cent. after July 1, 1875, due July 1, 1890 | 941,000 | 891,000 |
| Plain 5 per cent. Bonds, due June 1, 1895 | 462,000 | 448,000 |
| Total Outstanding Bonds C., B. and Q. R. R. Co | ..... | 17,077,475 |
| B. and M. R. R. R. Co. Bonds, over due | ..... | 1,600 |
| " " " Land Grant 1st Mort. 7 per cent. Bonds, due Oct. 1, 1893 | 5,058,350 | 4,638,250 |
| " " " 3d Series Convertible 8 per cent. Bonds, due July 1, 1878. | 1,200,000 | 298,500 |
| " " " Convertible 8 per cent. Bonds, due April 1, 1879 | 1,900,000 | 289,500 |
| " " " " " July 1, 1894 | 900,000 | 280,000 |
| " " " " " July 1, 1889 | 1,500,000 | 401,000 |
| Total Outstanding Bonds, B. and M. R. R. R. Co | ..... | $5,908,850 |

During the year, there were converted into stock, of the bonds of the B. and M. R. R. R. Co., $24,000, 3d series convertible; $18,500 bonds of 1879; $28,500 bonds of 1894; and $8,500 bonds of 1889.

Abstract of funded debt outstanding from year to year for eight years:

| | 1870.* | 1871.* | 1872.* | 1872.† | 1873.† | 1874.† | 1875.† | 1876.† |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Trust Mort. 8s, due January 1, 1883.... | 3,026,000 | 2,975,000 | 2,742,000 | 2,742,000 | 2,742,000 | 2,739,000 | 2,721,000 | 2,720,000 |
| Trust Mort. 7s, due October 1, 1890.... | 400,000 | 400,000 | 680,000 | 680,000 | 680,000 | 680,000 | 680,000 | 667,000 |
| Plain 7s, due July 1, 1896.... .. ..... | ..... | ..... | 720,000 | 6,983,225 | 7,029,875 | 3,648,675 | 2,391,475 | 1,918,475 |
| 7 p. c. Mort., due 1903 | ... ..... | ..... | ..... | ..... | ..... | 6,031,000 | 8,428,000 | 10,433,000 |
| Second Mort. 4½s, due July 1, 1890.... | 941,000 | 941,000 | 941,000 | 941,000 | 941,000 | 941,000 | 941,000 | 891,000 |
| Scrip (Payable in Instalm'ts of $21,750) | 282,750 | 239,250 | 195,750 | 152,250 | 108,750 | 65,250 | 21,750 | ..... |
| Plain 5 p. cs., due June 1, 1895..... | ..... | ..... | ..... | ..... | ..... | ..... | 462,000 | 448,000 |
| Burlington & Mo. Riv. R. R..... | ..... | ..... | ..... | .. ..... | 7,353,950 | 6,774,150 | 6,017,350 | 5,908,850 |
| Total Funded Debt.. | 4,649,250 | 4,555,250 | 5,278,750 | 11,498,475 | 18,855,575 | 20,879,075 | 21,662,575 | 22,986,325 |

* April 30. † December 31.

The following is a list of bonds issued for the construction of railroads leased to the Chicago, Burlington and Quincy R. R. Company, the payment of which, principal and interest, is secured by mortgages on the roads severally, and by traffic agreements given by the lessees. In the lessees' general account they are noted as "contingent liabilities:"

| | |
|---|---|
| American Central R. R. (Galva to New Boston, 50.75 m.)—1st m. 8s (J. and J.), 1878..... | $336,000 |
| Peoria and Hannibal R. R. (Lewistown to Rushville, 32.25 m.)—1st m. 8s (J. and J.), 1878.... | 277,000 |
| Keokuk and St. Paul R. R. (Keokuk to Burlington, 42 m.)—1st m. 8s (A. and O.) 1879..... | 318,000 |
| Dixon, Peoria and Hannibal R. R. (Buda to Elmwood, 47.50 m.)—1st m. 8s (J. and J.), 1889.. | 563,500 |
| Carthage and Burlington R. R. (Carthage to Burlington, 30.75 m.)—1st m. 8s (M. and N.), 1879.. | 266,000 |
| Quincy and Warsaw R. R. (Quincy to Carthage, 39.75 m.)—1st m. 8s (J. and J.), 1890..... | 725,000 |
| Ottawa, Oswego and Fox River Valley R. R. (Streator to Fox River Junction, 57.25 m.)—1st m. 8s (J. and J.), 1900..... | 1,079,000 |
| Illinois Grand Trunk R. R. (Mendota to Prophetstown, 45.25 m.)—1st m. 8s (A. and O.), 1890.. | 900,500 |
| Total amount outstanding, January 1, 1877..... | $4,515,000 |

## LAND DEPARTMENT.

Grants of land were made by the General Government to the Burlington and Missouri River R. R. Co., to aid in the construction of its road; the total number of acres certified to it, up to June 30, 1876, according to the Land Office report, was 389,313.

There were sold during the year 1876, 31,701.69 acres, at an average of $12.78 per acre, realizing $405,209.22. There remained on hand at close of year 1876, 44,796.10 acres.

Statement of operations to December 31, 1876:

| | Acres. | Amount. | Amount per Acre. |
|---|---|---|---|
| Sold prior to 1876..... | 351,577.88 | $4,239,005 61 | $12 05 |
| " during 1876..... | 31,701.69 | 405,209 22 | 12 78 |
| Total..... | 383,279.57 | $4,644,214 83 | $12 11 |
| Cancelled Sales..... | 68,002.71 | 857,466 75 | 12 61 |
| Net Balance, December 31, 1876..... | 315,276.86 | $3,786,748 08 | $12 01 |

The expenditures of conducting the land department prior to 1876 were $376,353.01; during 1876, $37,089.88; total expenditures, $413,442.89. Taxes paid prior to 1876, $152,732.41; during 1876, $10,097.55; total, $162,829.96. Paid to treasurer of sinking fund, prior to 1876, $856,357.39; during 1876, $265,078.08; total, $1,121,435.47.

*General Balance, Land Department, December* 31, 1876.

| | | | |
|---|---|---|---|
| Expenditures | $413,442 89 | Principal of Lands sold | $3,792,073 93 |
| Taxes | 162,829 96 | Interest " " " | 1,366,746 54 |
| Contracts of Sale—Principal | 2,898,116 62 | Additional Interest | 46,431 03 |
| " " Interest | 679,893 49 | Forfeited Contracts | 65,137 65 |
| Assets and Discount | 39,102 57 | Special Deposits | 44,431 85 |
| Treasurer, Sinking Fund | 1,121,435 47 | | |
| | $5,314,821 00 | | $5,314,821 00 |

The total lands remaining unsold are estimated at $5 per acre.

Abstract of land sales, expenses, taxes, etc., for seven years:

| Years. | Net Acres Sold. | Net Amount of Sales. | Expenses. | Taxes. | Total Expenses and Taxes. |
|---|---|---|---|---|---|
| Previous to 1870 | ..... | ..... | $97,586 32 | ..... | $97,586 32 |
| 1870 | 118,795.93 | $1,369,168 55 | 40,534 72 | $33,911 43 | 74,446 15 |
| 1871 | 40,823.45 | 505,025 10 | 52,235 41 | 24,572 48 | 76,807 89 |
| 1872 | 23,623.62 | 286,489 26 | 53,650 14 | 35,103 60 | 88,753 74 |
| 1873 | 20,128.49 | 262,617 01 | 46,728 77 | 30,105 90 | 76,834 67 |
| 1874 | 53,726.69 | 676,339 02 | 49,952 53 | 22,256 35 | 72,208 88 |
| 1875 | 42,603.23 | 487,487 23 | 35,665 12 | 6,782 65 | 42,447 77 |
| 1876 | 15,575.45 | 199,621 99 | 37,089 88 | 10,097 55 | 47,187 43 |
| Totals | 315,276.86 | $3,786,748 08 | $413,442 89 | $162,829 96 | $576,272 85 |

**Directors** (elected February 21, 1877).—T. Jefferson Coolidge, Sidney Bartlett, John N. Denison, John M. Forbes and Charles J. Paine, Boston, Mass.; W. J. Rotch, New Bedford, Mass.; J. N. A. Griswold, Newport, R. I.; C. E. Perkins, Burlington, Ia.; Peter Geddes, Robert Harris and James M. Walker, Chicago, Ill.

**Executive and Finance Committee.**—J. N. A. Griswold, S. Bartlett, J. M. Forbes, C. J. Paine, and Robert Harris.

ROBERT HARRIS, *President*.....Chicago, Ill.
C. E. Perkins, *Vice-President and Gen. Manager*,.Burlington, Iowa.
John N. A. Griswold, *Chairman of Board*.....Boston, Mass.

*Gen. Solicitor*—J. M. Walker.....Chicago, Ill.
*Sec. and Treasurer*—Amos T. Hall.... " "
*Clk. and Asst. Treas.*—J. N. Denison.Boston, Mass.
*Gen. Superintendent.*—W. B. Strong ..Chicago, Ill.
*Supt. of Trains*—A. A. Hobart ..... " "
*Division Supts.*—C. H. Hudson ..... " "
H. Hitchcock.....Galesburg, "
N. D. Munson.....Quincy, "
T. J. Potter.....Burlington, Ia.
*Gen. Mast. Mech.*—W. Wilson .. ...Burlington, Ia.
*Gen. Auditor*—George Tyson.....Chicago, Ill.
*Supt. Car Dept.*—W. W. Wilcox.....Aurora, Ill.
*Gen. Tkt. Agt.*—Samuel Powell.....Chicago, "
*Gen. Freight Agent*—C. W. Smith.... " "
*Freight Auditor*—William McCredie. " "
*Road Masters*—E. Div.—E. W. Hoyt.....Aurora, "
M. Div.—J. D. Besler.Galesburg, "
W. Div.—J. T. Clark.. " "
*Purchasing Agent*—C. M. Higginson..Chicago, "
*Transfer Agents*—J. N. Denison..... ..Boston, Mass.
Nat. B'k of Commerce.New York City.
*Land Commis.*—A. E. Touzalin.....Burlington, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.
Financial Office.....City Exchange, Boston, Mass.

## ST. LOUIS, ROCK ISLAND AND CHICAGO RAILROAD.

This company was organized April 21, 1876, as the successor of the Rockford, Rock Island and St. Louis R. R. Co., which was chartered February 16, 1865, and the road opened in December, 1870. It extends from Sterling, Ill., to Alton Junction, Ill., 254 miles, with branches from Sagetown to Keithsburg, 17.9 miles, and from Rock River to Cleveland, 3.5 miles, a total length of 275.4 miles, with 21 miles of sidings. In addition, 12.3 miles of the Chicago, Rock Island and Pacific R. R., from Rock Island to Colona, and 20.6 miles of the Indianapolis and St. Louis R. R., from Alton Junction to East St. Louis, are operated under lease—the payment to the former company being $1,500 per year, and to the latter 30 cents per passenger and per ton of freight. The R., R. I. and St. L. R. R. was sold under foreclosure July 13, 1875, and was bought for the bondholders for $1,320,000. Since the close of the fiscal year it has been leased to the Chicago, Burlington and Quincy R. R. Co. for $175,000 per year.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 14; baggage, mail, etc., 6; freight (box, 478; platform, 399), 877—total revenue cars, 897. Also, 15 service cars.

**Operations** for eight months ending June 30, 1876.—Trains run—passenger, 268,923; freight, 317,929; and other, 97,583—total, 684,435 miles. Passengers carried, 142,026; carried one mile, 4,375,823. Freight moved, 140,934 tons; moved one mile, 12,762,839 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $149,647 44 | For Maintenance of Way | $72,857 53 |
| " Freight | 278,084 96 | " Rolling Stock | 48,877 86 |
| " Mail, Express, etc | 32,508 96 | " Transportation, etc | 226,392 17 |
| | $460,241 36 | | $348,127 56 |

Balance—net earnings, $112,113.80. Payments—taxes, $2,395.52; other payments, $124,033.98.

**Financial Statement,** July 1, 1875.—Capital stock (authorized), $9,000,000; issued, $4,732,579.41; funded debt, $9,000,000; consisting of 7 per cent. bonds, payable 1918. Total, $13,732,579.41. Cost of road and equipment, $14,119,007. This statement represents the financial condition prior to sale of road. It is understood that the sale wipes out the entire capital stock.

Under the terms of the lease to the C., B. and Q. R. R. Co., an issue of $2,500,000 7 per cent. 1st mortgage bonds has been made, all of which is held by that company.

ROBERT HARRIS, *Managing Director*.....Chicago, Ill.

*Gen. Supt.*—N. J. T. Dana .....Rock Island, Ill. | *Treasurer*—J. M. Gould.....Rock Island, Ill.
*Secretary*—Walter Trumbull..... " " " | *Gen. Fgt. Agent*—G. L. Carman.. " " "

PRINCIPAL OFFICE AND ADDRESS.....Rock Island, Ill.

## CHICAGO, DANVILLE AND VINCENNES RAILROAD.

**Line of Road.**—Danville, Ill., to Dolton, Ill.....108 miles.
Branch: Bismarck, Ill., to Coal Creek, Ind..... 24 "
Sidings and other tracks, 29 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Chartered February 16, 1865. Opened November 1, 1872.

The company lease the Chicago and Southern R. R. from Dolton to Chicago, 20.5 m.

**Rolling Stock.**—Locomotive engines, 29. Cars—passenger, 7; baggage, mail and express, 7; freight (box and stock, 328; platform, 740), 1,068—total revenue cars, 1,082. Also, 24 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 192,704; freight, 479,432; other, 31,758—total, 703,894 miles. Passengers carried, 115,690; carried one mile, 3,620,473. Freight moved, 417,247 tons; moved one mile, 45,580,588 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $123,115 68 | For Maintenance of Way | $79,539 35 |
| " Freight | 662,242 13 | " Rolling Stock | 198,984 17 |
| " Mail and Express | 21,696 00 | " Transportation | 148,221 35 |
| Miscellaneous | 21,977 17 | Miscellaneous | 90,662 59 |
| | $829,030 98 | | $517,407 46 |

Balance—net earnings (37.6 per cent.), $311,623.52. Payments from net earnings—taxes, rentals, etc., $146,026.99. Balance, $165,596.53.

On the 1st of June, 1875, this road was placed in the hands of a Receiver.

No general balance is given. The company defaulted on interest on its coupons October 1, 1873, and have since remained in default. The road was sold under foreclosure April 12, 1877, for $1,450,000, and is to be reorganized. Since date of sale it has been operated by trustees of purchasers.

**Financial Statement,** July 31, 1875.—Capital stock, $2,693,200; funded debt, $3,913,000; floating debt, $1,732,255.52—total stock, bonds and debt, $8,338,455.52. Cost of road and equipment, $7,428,122.06.

The lease of the Chicago and Southern R. R. is for $1,866.66 gold, per month.

No further information furnished. The road, prior to sale, was under control of

A. ANDERSON, *Receiver* ..... Chicago, Ill.

*Cashier*—T. S. Faunbleroy. ..... Chicago. | *Superintendent*—L. Pearson. ..... Chicago.

**Present Officers.**—Appointed April 19, 1877.

*Gen. Manager*—F. W. Huidekoper.... Chicago, Ill. | *Treasurer*—J. C. Calhoun..... Chicago, Ill.
*Superintendent*—Edmund L. DuBarry. " " | *Auditor*—A. S. Dunham..... " "
*Gen. Freight and Ticket Agent*—W. B. Williams..... Chicago.

PRINCIPAL OFFICE AND ADDRESS..... Chicago, Ill.

## CHICAGO AND IOWA RAILROAD.

**Line of Road.**—Aurora, Ill., to Foreston, Ill..... 80 miles.
Leased line: Chicago, Rockford and Northern R. R..... 23 "

Total length of line owned, leased and operated..... 103 miles.

Sidings, etc., 8 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rails, 10 miles.

This company was chartered March 30, 1869, and the road opened January 1, 1872. The C., R. and N. R. R. is operated as a branch. The C. and I. R. R. connects the Chicago, Burlington and Quincy Railroad at Aurora with the Illinois Central at Foreston.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 6; baggage, mail and

express, 5; freight (box, 100; platform, 50), 150—total revenue cars, 161. Also, 17 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 100,000; freight, 250,000; other, 20,000—total, 370,000 miles. No other operations reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $128,574 00 | For Maintenance of Way & Roll'g St'k. | $181,748 40 |
| " Freight, etc | 362,219 00 | " Transportation, etc | 139,742 11 |
| | $490,793 00 | | $321,490 51 |

Balance—net earnings, $169,303.49. Payments—interest, $150,000; rebate, $7,813; construction and equipment, $68,726.02; taxes, $14,320.75—total, $240,859.77.

The books of the company were destroyed by the Chicago fire, so that the exact cost of the road cannot be given. The estimate, as given before, is reproduced in the

*General Balance, June 30, 1874.*

| | | | |
|---|---|---|---|
| Cost of Road | $2,895,000 | Capital Stock | $1,328,000 |
| Equipment | 263,000 | Funded Debt | 1,750,000 |
| Other Assets | 20,000 | Floating Debt | 100,000 |
| | $3,178,000 | | $3,178,000 |

The funded debt is 1st mortgage 8 per cent., due July 1, 1891.

Abstract of operations and general balances for four years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Gross Earnings. | Stock. | Bonds. | Debt. | Railroad and Equipment. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1870-71.. | 84.9 | 17 | 250 | ..... | $1,280,000 | $1,750,000 | ..... | $2,500,000 | ..... |
| 1871-72.. | 88.0 | 15 | 15 | $73,262 | 1,280,000 | 1,750,000 | $100,000 | 2,263,000 | $20,000 |
| 1872-73.. | 88.0 | 14 | 29 | 472,620 | 1,328,000 | 1,750,000 | 100,000 | 3,158,000 | 20,000 |
| 1873-74.. | 89.0 | 14 | 84 | 522,415 | 1,328,000 | 1,750,000 | 100,000 | 3,158,000 | 20,000 |
| 1874-75.. | 89.0 | 14 | 84 | 460,661 | 1,328,000 | 1,750,000 | ..... | 3,158,000 | 20,000 |
| 1875-76.. | 103.0 | 15 | 161 | 490,793 | 1,328,000 | 1,750,000 | 100,000 | 3,158,000 | 20,000 |

**Directors** (elected March 7, 1877).—F. E. Hinckley, P. B. Shumway, J. M. Walker, J. E. Blunt, C. E. Perkins, A. J. Hall and R. Harris, Chicago, Ill. *By the Governor:* D. B. Waterman, Aurora, Ill.; and Norman Beckley, Sycamore, Ill.

F. E. Hinckley, *President and General Manager*.....Chicago, Ill.
A. T. Hall, *Vice-President*..... " "

| | | | |
|---|---|---|---|
| *Secretary*—B. T. Lewis | Chicago, Ill. | *Treasurer*—W. H. Holcomb | Rochelle, Ill. |
| *Chief Engineer*—John E. Blunt | " " | *Gen. Superintendent*—C. B. Hinckley. | " " |
| *Auditor*—M. L. Ettinger | " " | *Gen. Freight Agent*—W. H. Holcomb. | " " |

Principal Office and Address.....No. 94 Dearborn st., Chicago, Ill.

## CHICAGO, ROCKFORD AND NORTHERN RAILROAD.

This company was chartered in November, 1874, and the road opened in August, 1875. It extends from Flagg Centre, on the Chicago and Iowa R. R., to Rockford, Ill., 23 miles. Sidings not reported. It was leased from completion to the C. and I. R. R.

Co. for 20 years, for 25 per cent. of gross receipts. All its operations are included in those of the lessees.

**Rolling Stock.**—Furnished by lessees.

**Financial Statement,** June 30, 1876.—None furnished.

D. B. WATERMAN, *President*.....Aurora, Ill.

## CHICAGO AND SOUTHERN RAILROAD.

This company was organized in 1874, and the road opened in 1876. It extends from Dolton, Ill., to Chicago, 20.5 miles, and is leased to and operated by the Chicago, Danville and Vincennes R. R. Co. at a rental of $1,866.66 gold, per month.

**Operations.**—Included in C., D. and V. R. R. Co.'s report.

**Financial Statement,** January 1, 1876 (latest furnished).—Capital stock paid in, $500; funded debt, 1st mortgage 7 per cent. bonds, due April 1, 1904, $320,000—total, $320,500, representing cost of construction.

N. S. BOUTON, *President*.....Chicago, Ill.

## CHESTER AND LENOIR (N. G.) RAILROAD. (In Progress.)

**Line of Road.**—Chester, S. C., to Lenoir, N. C.....90 miles.
In operation: Chester, S. C., to Yorkville, S. C.....22½ "
Sidings and other tracks, 1 mile. Gauge, 3 feet. Rail, 30 lbs.

The King's Mountain R. R. was chartered December 19, 1849, and completed September 7, 1852. The Chester and Lenoir Company was chartered February 26, 1873, the purpose of the company being to construct a narrow-gauge railroad to connect with the Atlanta and Richmond Air-Line and the Charlotte, Columbia and Augusta R. R. These two companies consolidated their interests April 3, 1874, and in the following August the existing line was changed from the 5-feet gauge to the narrow-gauge.

**Rolling Stock.**—Locomotive engines, 4. Passenger cars, 2; and freight cars, 13—total revenue cars, 15.

**Operations** for year ended April 30, 1876.—No information received. In the year previous, the gross earnings were $19,159.48; and the operating expenses, $10,512.35; net revenue, $7,579.73, from which was paid interest on bonds, $5,500.

**Financial Statement.**—No information. The counties of York and Chester each contributed in bonds $100,000, and $300,000 in company's 1st mortgage bonds have been provided.

A. H. DAVEGA, *President*.....Chester, S. C.

PRINCIPAL OFFICE AND ADDRESS.....Chester, S. C.

## CINCINNATI, LEXINGTON AND EAST TENNESSEE R. R.

**Line of Road.**—Lexington, Ky., to Nicholasville, Ky.....13 miles.
Sidings and other tracks, 0.5 mile. Gauge, 5 feet. Rail, 56 lbs.

Chartered as the Lexington and Danville, and formerly operated as an extension of the Kentucky Central R. R. It has been merged in the Cincinnati Southern Ry.

## VICKSBURG AND BRUNSWICK RAILROAD. (In Progress.)

**Line of Road.**—Eufaula, Ala., to Meridian, Miss.....about 225.0 miles.
In operation: Eufaula, Ala., to Clayton, Ala..... 22.5 "
Sidings and other tracks, 1.5 mile. Gauge, 5 feet. Rail, 54 lbs.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 2; baggage, mail and express, 2; freight—box, 18; and platform, 14—total, 36. Also, 4 service cars.

This road is operated in connection with the Southwestern R. R. of Georgia. All applications for information were disregarded.

**Financial Statement,** December 1, 1873.—Capital stock, $767,539.77. Per contra: Cost of road and equipment, $767,539.77; real estate, $40,000; other assets, $4,353.01—total, $811,892.78.

ELI S. SHORTER, *President*.....Eufaula, Ala.
W. G. RAOUL, *Superintendent*.....Macon, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Eufaula, Barbour Co., Ala.

## HOT SPRINGS BRANCH RAILROAD.

**Line of Road.**—Malvern, Ark., to Hot Springs, Ark.....25 miles.
Sidings, 0.5 mile. Gauge, 3 feet 6 inches. Rail, 50 lbs.

Opened in November, 1875. The road is operated as a branch of the St. Louis, Iron Mountain and Southern Railway, which it leaves at Malvern, 388 miles south from St. Louis.

**Rolling Stock.**—Locomotive engines, 2. Cars—all kinds, 22.

**Operations** for year ending December 31, 1876.—No report furnished.

**Financial Statement,** March 1, 1877.—Capital stock, representing cost of road and equipment, $300,000.

**Directors.**—J. Reynolds, Chicago, Ill.; W. Fleming and J. T. Bassett, McGregor, Iowa; P. W. Ellsworth, Hot Springs, Ark.; and G. P. C. Rumbough, Little Rock, Ark.

J. REYNOLDS, *President*.....Chicago, Ill.

*Treas. and Sec.*—J. Reynolds.....Chicago, Ill. | *Superintendent*—J. N. Conger....Little Rock, Ark.

PRINCIPAL OFFICE AND ADDRESS.....Little Rock, Ark., and Chicago, Ill.

## SPARTANBURG, UNION AND COLUMBIA RAILROAD.

**Line of Road.**—Alston, S. C., to Spartanburg, S. C.....69 miles.
Sidings and other tracks, 3.4 miles. Gauge, 5 feet. Rail, 50 lbs.

Chartered December 17, 1847, and opened for traffic in 1857. The corporate title has been changed from Spartanburg and Union to S., U. and C., as above. It will be connected with the North Carolina and Tennessee lines through the Spartanburg and Asheville R. R., now approaching completion.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage and mail, 2; freight (box, 12; stock, 2; and platform, 17), 31—total, 37.

**Operations** for year ending October 30, 1875.—Passengers carried, 9,733. Gross earnings, $76,575.03. Operating expenses, $72,735.35. Net earnings, $3,839.68.

**Financial Statement.**—Capital stock, $751,296; funded debt, 1st mortgage 7 per cent. bonds, due 1878–79, endorsed by State, $350,000; not endorsed, $198,370; and floating debt, $125,000. Per contra: Cost of road and rolling stock, $1,340,882.39.

The above statement represents the financial condition of the road after its completion in 1871. On the 3d of February, 1873, it was sold for $308,000, which represents the cost of the road to its present owners. No further information furnished.

R. Y. McAden, *President*.....Charlotte, N. C.

*Treasurer and Secretary*.....F. H. Counts. | *Superintendent*.....W. W. Davies.

Principal Office and Address.....Unionville, Union Co., N. C.

## CHICAGO, LACON AND KEOKUK RAILROAD. (Projected.)

**Line of Road.**—Chicago, Ill., to Hamilton, Ill.....236 miles.
In operation: Wenona, Ill., to Lacon, Ill..... 20 "

This company was organized as the Hamilton, Lacon and Eastern R. R. Co., by whom the 20 miles in operation were built, and sold to the Chicago and Alton R. R. Co., forming the Lacon Branch of that road. The present title was taken in 1874, and a small portion of the line graded.

**Financial Statement,** June 30, 1876.—Capital stock subscribed and paid in, $321,700.

W. E. Cook, *President*.....Lacon, Ill.

*Treasurer*—W. E. Cook.....Lacon, Ill. | *Secretary*—G. F. Wightman.....Lacon, Ill.

Principal Office and Address.....Lacon, Ill.

## CHICAGO, MILLINGTON AND WESTERN R. R. (In Progress.)

**Line of Road.**—Chicago, Ill., to Muscatine, Iowa.....200 miles.

This company was organized in 1872, and 10 miles of the road ironed and 5 miles additional graded in 1875. No further work done, and no portion of the road in operation.

**Financial Statement,** December 31, 1876.—Capital stock subscribed and paid in, $66,800; funded debt authorized, $6,500 per mile. No bonds issued.

J. W. EDDY, *President*.....Millington, Ill.

*Vice-President*—A. E. Walker.....Millington, Ill. | *Secretary*—G. W. Jackson.....Millington, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Millington, Ill.

## CHICAGO AND PADUCAH RAILROAD.

**Line of Road.**—Streator, Ill., to Altamont, Ill.....156 miles. Sidings, etc., 10 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was organized March 22, 1872, by the consolidation of the Fairbury, Pontiac and Northwestern R. R. Co., chartered March 7, 1867, and the Bloomington and Ohio River R. R. Co., chartered March 10, 1869. The road was opened July 10, 1874. It connects at Streator with the C., B. and Q., and at Altamont with the Ohio and Mississippi R. Rs.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, mail and express, 4; freight (box, 100; coal and platform, 76), 176—total revenue cars, 186. Also, 4 service cars.

**Operations** for year ending June 30, 1876.—Trains run—not reported. Freight moved, 222,729 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $61,544 08 | For Maintenance of Way | $47,506 08 |
| " Freight | 302,403 85 | " Rolling Stock | 36,315 81 |
| Miscellaneous | 15,473 95 | " Transportation, etc | 101,515 21 |
| | $379,421 88 | | $185,337 10 |

Balance—net earnings (51 per cent.), $194,084.78. Payments from net earnings—taxes, $4,105.80; other not reported.

Abstract of operations for three years:

| Fiscal Years. | Miles Railroad. | Tons Freight. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|
| 1873-74 | 123 | 101,270 | $190,808 58 | $9,153 92 |
| 1874-75 | 156 | 226,505 | 362,350 12 | 237,425 81 |
| 1875-76 | 156 | 222,729 | 379,421 88 | 194,084 78 |

**Financial Statement,** July 1, 1876.—Capital stock (authorized, $25,000 per mile, 156 miles), $2,178,550, of which only $200,000 are paid in; bonded debt, 1st mortgage 7 per cent. gold bonds, $1,000 each, dated July 1, 1872, 30 years' interest payable in London, issued at the rate of $18,000 per mile, due July 1, 1902, $2,961,000—total stock, bonds and debt, $3,161,000. Cost of construction (incomplete) to July 1, 1876, $2,695,067.89.

**Directors** (elected January 11, 1876).—Ralph Plumb, J. W. Anthony, S. Plumb, A. E. Tyler, Streator, Ill.; F. E. Hinckley, P. B. Shumway, Evanston, Ill.; A. B. Meeker, Chicago, Ill.; W. P. Sisson, Galesburg, Ill.; B. H. Harris, Morton, Ill.

F. E. HINCKLEY, *President*.....Streator, Ill.
A. B. Meeker, *Vice-President*.....Chicago, Ill.

*Treasurer*.....A. E. Tyler. | *Auditor*.....D. B. Little.
*Secretary*.....F. Plumb.

PRINCIPAL OFFICE AND ADDRESS.....Streator, Ill.

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## CHICAGO AND PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Chicago, Ill., to Mississippi River.....140.0 miles.
In operation: Chicago, Ill., to Byron, Ill.....88.3 "
Sidings, etc., 7.3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered February 16, 1865, under the name of the Atlantic and Pacific R. R. Co., and organized under its present title April 30, 1872. It was opened to its present terminus in 1874.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, 2; freight (box, 20; platform, 50), 70; other, 4—total cars, 80. Also, 17 hand cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 96,160; freight, 55,000—total, 154,160 miles. Passengers carried, 62,826; carried one mile, 2,113,040. Freight moved, 48,752; moved one mile, 1,752,370 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $50,216 82 | For Maintenance of Way | $28,193 17 |
| " Freight | 119,421 90 | " Rolling Stock | 47,538 89 |
| " Mail, Express, etc | 6,890 17 | " Transportation, etc | 62,013 83 |
| | $176,528 89 | | $137,745 89 |

Balance—net earnings, $38,783. Payments from net earnings (taxes), $3,893.95. Disposition of remainder not reported.

**Financial Statement,** July 1, 1876.—Capital stock authorized, $2,000,000; paid in, $345,500. Cost of construction to date, $1,000,000; for equipment, $71,850—total, $1,071,850. The company report no bonds sold. Since the close of the fiscal year, proceedings for foreclosure have been taken, and the road placed in the hands of a Receiver. The foreclosure proceedings are based on the non-payment of interest due on bonds held as collateral security to the amount of some $1,357,000.

**Directors** (elected February, 1876).—Thomas S. Dobbins, Geo. S. Bowen and L. P. Hilliard, Chicago, Ill.; W. C. Pease, J. S. Wilcox, Elgin, Ill.; Geo. Youngs, Hale, Ill.; and A. Gale, Galewood, Ill.

THOMAS S. DOBBINS, *President*.....Chicago, Ill.
J. M. Whitman, *Receiver*..... " "

*Secretary*—W. T. Hughes.....Chicago, Ill. | *Superintendent*—J. M. Whitman.....Chicago, Ill.
*Treasurer*—Geo. S. Bowen..... " " | *Gen. Fgt. & Tkt. Agt.*—G. H. Daniels.. " "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

## CHICAGO, PEKIN AND SOUTHWESTERN RAILROAD.

**Line of Road.**—Pekin, Ill., to Mazin Bridge, Ill.....85.1 miles. Sidings, etc., 9.39 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered February 24, 1859, as the Chicago and Plainfield R. R. Co., and the road was opened to its present terminus February 1, 1876.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 2; freight, 29. Also, 4 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 18,200; freight, 41,562—total, 59,762 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $10,275 00 | For Maintenance of Way | $20,165 05 |
| " Freight | 86,172 00 | " Rolling Stock | 10,650 00 |
| Miscellaneous | 2,569 00 | " Transportation, etc | 21,907 12 |
| | $99,016 00 | | $52,722 17 |

Balance—net earnings, $46,722.83. Payments—taxes, $3,070.46; interest on bonds, $68,000; other payments, $9,954.93—total, $81,035.39. Payments over net earnings, $34,312.56.

**Financial Statement,** July 1, 1876.—Capital stock paid in—common, $788,500; preferred, $38,000, bearing 7 per cent. interest—total, $826,500. Funded debt, 1st mortgage 7 per cent. bonds, due 1891, $1,000,000. Floating debt, $61,700—total stock, bonds and debt, $1,888,200. Cost of road and equipment, $1,941,507.71.

**Directors** (elected January 11, 1877).—F. E. Hinckley, A. B. Meeker and P. B. Shumway, Chicago, Ill.; S. Plumb, F. Plumb, W. P. Sisson, A. E. Tyler, Streator, Ill.; B. H. Harris, Groveland, Ill.; J. H. Anthony, Washington, Ill.

F. E. HINCKLEY, *President*.....Chicago, Ill.
A. B. Meeker, *Vice-President*..... " "

*Treasurer*—W. L. Brown.....Chicago, Ill.
*Secretary*—E. Plumb.....Streator, Ill.
*Gen. Ticket Agent*—A. Pickard.....Chicago, Ill.
*Gen. Superintendent*—D. H. Conklin..Streator, Ill.
*Auditor*—S. C. Smith.....Chicago, Ill.
*Gen. Freight Agent*—P. B. Shumway.. " "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.
Fiscal Agency.....Farmers' Loan and Trust Co., New York City.

## CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD.

**Line of Road.**—Chicago, Ill., to Council Bluffs, Ia.....500.75 miles.
Branches: { Wilton to Oskaloosa.....103.51
{ Des Moines to Indianola and Winterset..... 48.24
Leased: Peoria and Bureau Val. R.R. (Bureau Junc. to Peoria, Ill.) 46.75—198.50 "
Operated: Chicago and Southwestern Railway..... 300.00 "

Total length of all lines owned, leased and operated by company....999.25 miles. Second track, 65.32; and sidings, 158.71 m. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs. Steel rails, 247 m.

The operations of the Southwestern Railway are not included in this statement.

Chartered February 27, 1847, as Rock Island and La Salle R. R. Name changed to Chicago and Rock Island R. R. February 7, 1851. Consolidated with C., R. I. and P. R. R. Co. of Iowa, and present title taken August 20, 1866. Opened to Rock Island, July 10, 1854; to Des Moines, 1867; to Council Bluffs, June 8, 1869.

**Rolling Stock** (April 1, 1876).—Locomotive engines, 229. Cars—passenger (sleeping, 12; day, 75), 87; baggage, mail and express, 30; caboose and drover, 85; freight (box, 2,510; stock, 672; flat, 979), 4,171—total revenue cars, 4,363. Also, 43 service cars.

Statement of road and rolling stock on April 1 for ten years:

| April 1. | Tracks Owned. | | | Locomotives. | Car Equipment. | | | |
|---|---|---|---|---|---|---|---|---|
| | Main. | Sidings, etc. | Total. | | Passenger. | Baggage, etc. | Freight. | Total. |
| 1867 | 365 | 71 | 426 | 92 | 46 | 20 | 1,779 | 1,845 |
| 1868 | 408 | 87 | 495 | 95 | 48 | 22 | 2,009 | 2,079 |
| 1869 | 524 | 93 | 617 | 107 | 49 | 23 | 2,483 | 2,555 |
| 1870 | 544 | 110 | 654 | 133 | 62 | 26 | 2,754 | 2,842 |
| 1871 | 544 | 129 | 673 | 145 | 63 | 26 | 2,965 | 3,054 |
| 1872 | 565 | 135 | 700 | 182 | 66 | 27 | 3,658 | 3,751 |
| 1873 | 922 | 156 | 1,078 | 197 | 73 | 28 | 3,999 | 3,940 |
| 1874 | 928 | 183 | 1,111 | 215 | 78 | 23 | 4,086 | 4,187 |
| 1875 | 928 | 191 | 1,120 | 217 | 81 | 30 | 4,094 | 4,205 |
| 1876 | 952 | 224 | 1,176 | 229 | 87 | 30 | 4,171 | 4,363 |

To above length of road should be added the Peoria and Bureau Valley, 46.75 miles.

**Operations** for fiscal year ending March 31, 1876.—Trains run—passenger, 1,019,730; freight, 3,587,196; other, 375,525—4,982,451 miles. Passengers carried (through, 46,830; way, 1,359,604)—total, 1,406,434. 1st class, 1,389,652; 2d class, 6,351; emigrant, 10,431; east, 685,089; west, 721,345; carried one mile, 59,393,515; average travel per passenger, 42 miles; average fare, 2.97 cents per mile. Freight moved, 1,640,000 tons; moved one mile, 288,525,696 tons; average earnings per ton per mile, 1.91 cents.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,763,900 58 | For Maintenance of Way | $1,014,493 01 |
| " Freight | 5,121,556 64 | " Rolling Stock | 577,404 96 |
| " Mail and Express | 258,946 13 | " Fuel | 390,470 06 |
| " Rents, Interest, etc | 161,045 95 | " Transportation, etc | 1,335,919 19 |
| Miscellaneous | 36,740 67 | Miscellaneous | 90,614 55 |
| | $7,342,189 97 | | $3,408,901 77 |

Balance—net earnings (53.57 per cent.), $3,933,288.20. Disposition of net earnings is shown in the income account.

| *Receipts.* (Income Account.) | | *Disbursements.* | |
|---|---|---|---|
| Balance on Hand April 1, 1875 | $6,542,970 66 | Dividends (8 per cent.) | $1,678,384 00 |
| Interest on Loans | 24,712 81 | Operating Expenses (incl'g taxes, etc). | 3,690,457 96 |
| Operations of R. R. | 7,342,189 97 | Interest on Bonds | 630,000 00 |
| | | Rent, P. and B. V. R. R. | 125,000 00 |
| | | Balance, Surplus | 7,756,051 48 |
| | $13,909,873 44 | | $13,909,873 44 |

Abstract of operations for ten years:

I.—Train Mileage, Passenger, Freight and Bridge Traffic.

| Fiscal Years. | Train Mileage. | Passenger Traffic. | | Freight Traffic. | | Bridge Traffic. | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Passengers. | Mileage. | Tonnage. | Mileage. | Loads. | Tonnage. | Passengers. | Craft. |
| 1866-67..... | 1,621,307 | 463,100 | 22,701,661 | 598,913 | 79,565,902 | 23,877 | 212,150 | 83,163 | 2,498 |
| 1867-68..... | 1,896,937 | 560,304 | 28,185,470 | 654,435 | 87,522,492 | 24,361 | 217,249 | 74,670 | 2,096 |
| 1868-69..... | 2,515,037 | 627,990 | 31,339,650 | 806,788 | 119,974,436 | 35,630 | 268,870 | 80,027 | 1,752 |
| 1869-70..... | 3,227,404 | 631,336 | 44,017,275 | 856,668 | 130,683,871 | 40,618 | 286,474 | 110,929 | 2,244 |
| 1870-71..... | 3,610,117 | 708,815 | 44,609,479 | 914,345 | 151,864,519 | 51,433 | 280,098 | 110,965 | 2,589 |
| 1871-72..... | 3,873,556 | 708,443 | 38,540,595 | 1,014,348 | 168,764,688 | 64,707 | 441,013 | 158,224 | 2,325 |
| 1872-73..... | 4,340,995 | 956,734 | 42,382,171 | 1,286,966 | 219,394,094 | 76,270 | 596,049 | ..... | 2,526 |
| 1873-74..... | 4,686,006 | 1,088,906 | 49,186,817 | 1,399,384 | 249,523,401 | 82,504 | 657,558 | ..... | 4,433 |
| 1874-75..... | 4,863,860 | 1,245,240 | 54,804,212 | 1,717,727 | 287,913,578 | 90,847 | 702,384 | ..... | ..... |
| 1875-76..... | 4,982,451 | 1,406,434 | 59,393,515 | 1,640,000 | 288,525,696 | 88,820 | 669,038 | ..... | ..... |

2.—Financial Operations.

| Fiscal Years. | Gross Earnings. | | | | Operating, etc., Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|
| | Passenger. | Freight. | Other. | Total. | | |
| 1866-67..... | $988,960 86 | $2,428,824 26 | $156,248 59 | $3,574,033 71 | $1,995,034 68 | $1,578,999 03 |
| 1867-68..... | 1,181,563 67 | 2,934,504 15 | 335,906 47 | 4,451,974 29 | 2,183,826 45 | 2,268,147 84 |
| 1868-69..... | 1,292,604 84 | 3,575,915 56 | 363,459 35 | 5,231,979 75 | 2,523,880 61 | 2,708,099 14 |
| 1869-70..... | 1,786,956 73 | 3,587,002 20 | 621,307 27 | 5,995,266 20 | 3,456,791 24 | 2,538,474 96 |
| 1870-71..... | 1,713,123 16 | 4,023,271 60 | 291,892 53 | 6,028,287 29 | 3,405,459 06 | 2,622,828 23 |
| 1871-72..... | 1,394,140 12 | 4,213,371 65 | 293,285 61 | 5,900,797 38 | 2,950,534 52 | 3,171,535 13 |
| 1872-73..... | 1,521,790 14 | 4,597,982 61 | 299,459 01 | 6,419,231 26 | 3,253,344 91 | 3,165,886 35 |
| 1873-74..... | 1,669,570 62 | 5,003,001 07 | 375,631 61 | 7,048,203 30 | 3,698,666 85 | 3,349,536 45 |
| 1874-75..... | 1,677,460 76 | 5,292,412 24 | 418,761 76 | 7,388,634 76 | 3,856,329 61 | 3,532,305 15 |
| 1875-76..... | 1,793,900 58 | 5,121,556 64 | 456,732 75 | 7,342,189 97 | 3,690,457 96 | 3,651,732 01 |

3.—Net Earnings and their Disposition.

| Fiscal Years. | Net Earnings. | Payments from Net Earnings. | | | | Surplus Earnings. | Per Cent. | |
|---|---|---|---|---|---|---|---|---|
| | | P. and B. Val. R. R. | Interest. | Dividends. | Total. | | N. E. | Divi-d'nds. |
| 1866-67. | $1,578,999 03 | $125,000 | $296,131 20 | $820,878 94 | $1,242,010 14 | $336,988 89 | 44.2 | 10 |
| 1867-68. | 2,268,147 84 | 125,000 | 576,240 00 | 957,821 10 | 1,659,061 10 | 609,086 74 | 50.9 | 10 |
| 1868-69. | 2,708,099 14 | 125,000 | 667,551 79 | 1,469,968 50 | 2,262,520 29 | 445,578 85 | 51.7 | 10 |
| 1869-70. | 2,538,474 96 | 125,000 | 615,650 00 | 1,326,301 57 | 2,066,951 57 | 471,523 39 | 42.3 | 8¼ |
| 1870-71. | 2,622,828 23 | 125,000 | 617,751 75 | 1,229,466 00 | 1,972,217 75 | 650,610 48 | 43.5 | 7½ |
| 1871-72. | 3,171,535 13 | 125,000 | 609,175 00 | 1,439,708 00 | 2,173,883 00 | 997,752 73 | 53.9 | 8 |
| 1872-73. | 3,165,886 35 | 125,000 | 621,670 00 | 1,519,944 00 | 2,266,614 00 | 899,272 35 | 49.3 | 8 |
| 1873-74. | 3,349,536 45 | 125,000 | 629,125 00 | 1,659,672 00 | 2,413,297 00 | 758,016 04 | 52.5 | 8 |
| 1874-75. | 3,532,305 75 | 125,000 | 630,000 00 | 1,678,384 00 | 2,433,384 00 | 1,098,921 15 | 52.2 | 8 |
| 1875-76. | 3,651,732 01 | 125,000 | 630,000 00 | 1,678,384 00 | 2,433,384 00 | 1,218,348 01 | 53.6 | 8 |

The expenditures on construction account during the year amounted to $1,196,121.86, of which $200,683.89 was for new equipment; $192,214.03 for additional side tracks; $557,407.17 for Oskaloosa Branch; and the remainder for new rails, buildings, machinery, etc.

The rates per mile received (in cents) for passenger and freight transportation for six years have been as follows:

| | Per Passenger. | Per Ton. | | Per Passenger. | Per Ton. |
|---|---|---|---|---|---|
| 1870–71..... | .03.840 | .02.64 | 1873–74. ..... | .03.394 | .02.07 |
| 1871–72..... | .03.617 | .02.49 | 1874–75..... | .03.061 | .01.92 |
| 1872–73..... ..... | .03.596 | .02.29 | 1875–76..... | .02.970 | .01.91 |

*General Balance, April 1, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment..... | $31,148,351 48 | Capital Stock..... | $24,999,800 00 |
| Branches..... | 1,784,484 62 | Convertible Scrip ..... | 200 00 |
| Stocks and Bonds ..... | 918,785 48 | Mortgage Bonds ..... | 9,000,000 00 |
| Advances C. and S. W. Railway.... | 3,286,147 78 | Income Bonds..... | 1,000,000 00 |
| Company's Stock..... | 4,020,000 00 | Miscellaneous..... | 3,548 56 |
| Materials, Dues, etc..... | 504,673 53 | Balances Due..... | 3,088 88 |
| Cash and Cash Items..... | 1,100,246 03 | Income Account..... | 7,756,051 48 |
| | $42,762,688 92 | | $42,762,688 92 |

Abstract of general balances for ten years:

| April 1. | Liabilities. | | | | | Property and Assets. | |
|---|---|---|---|---|---|---|---|
| | Stock. | Bonds. | Debt. | Income. | Total. | Roads, etc. | Assets.* |
| 1867..... | $9,100,000 | $8,143,000 | $639,009 81 | $624,753 12 | $18,506,762 93 | $15,318,822 84 | $3,192,940 09 |
| 1868..... | 14,000,000 | 8,272,000 | 737,116 32 | 1,151,665 17 | 21,160,781 49 | 17,251,433 47 | 6,909,348 02 |
| 1869..... | 14,000,000 | 8,801,000 | 117,565 47 | 1,597,244 02 | 24,515,809 49 | 22,444,242 50 | 2,071,566 99 |
| 1870..... | 16,000,000 | 8,787,000 | 77,618 44 | 2,068,767 41 | 26,933,385 85 | 25,025,906 34 | 1,907,479 51 |
| 1871..... | 17,000,000 | 8,717,000 | 60,621 14 | 2,719,377 89 | 28,496,999 03 | 26,703,243 45 | 1,793,755 58 |
| 1872..... | 18,990,000 | 8,698,000 | 84,812 12 | 3,717,030 02 | 31.489.842 14 | 28,761,315 65 | 2,728,526 49 |
| 1873.. .. | 24,999,500 | 8,970,000 | 156,852 19 | 4,589,683 20 | 38,716,035 39 | 29,792,239 30 | 3,793,459 60 |
| 1874..... | 24,999,700 | 9,000,000 | 37,124 70 | 5,433,070 93 | 39,473,784 19 | 31,172,266 84 | 4,281,517 35 |
| 1875..... | 24,999,700 | 9,000,000 | 37,279 70 | 6,542,970 66 | 40,583,798 92 | 31,686,714 24 | 4,877,084 68 |
| 1876..... | 24,999,800 | 10,000,000 | 6,637 44 | 7,756,051 48 | 42,762,688 92 | 32,932,836 10 | 5,809,852 82 |

* Cash and cash items, loans and advances, and sundry balances.

In addition to the assets here mentioned the company hold $4,020,000 of their own stock.

Statement of funded debt at close of fiscal year 1875–76:

| Character of Bonds. | Date of Issue. | Interest. | | Principal Matures. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| | | p. c. | Payable. | | | |
| 1st Mortg. Sinking Fund... | Sept. 1, 1866. | 7 | Jan. and July. | Sept. 1, 1896. | $13,500,000 | $9,000,000 |
| Income " " | Aug. 1, 1875. | 6 | Feb. and Aug. | Aug. 1, 1895. | 1,000,000 | 1,000,000 |

The sinking fund bonds of the Chicago, Rock Island and Pacific Railroad Company, to the amount of $9,000,000, were issued for the purposes of funding the bonds

of the Chicago, Rock Island and Pacific Railroad of Iowa, $5,500,000; for paying off bonds of the Chicago and Rock Island Railroad, $1,400,000; for paying off bonds of the Mississippi Bridge Co., $600,000; for completion of railroad in Iowa, $1,500,000.

The Commissioners of the sinking fund report that they hold securities for the redemption of the sinking fund bonds to the amount of $748.410.11.

There were purchased for the sinking fund during the year 262 bonds, at a cost of $275,862.71.

The Commissioners of the sinking fund called for $100,000 bonds for redemption January 1, 1876, and an additional $100,000 July 1, 1876.

During the year a contract was entered into to extend the Sigourney Branch to Oskaloosa and Knoxville, Iowa, a distance of 50 miles additional. The road to Oskaloosa, 25 miles, was opened in February, 1876, making the entire distance from Wilton to that point 103 miles. The remainder was intended to be completed during the current year. The line will be further extended to a connection with the Indianola Branch.

The company invited proposals, February 26, 1877, for an issue of 6 per cent. mortgage bonds, to be issued for redemption of the outstanding 7 per cent. sinking fund mortgage bonds maturing September 1, 1896, and to be made payable 40 years after July 1, 1877, principal and interest payable in New York City in lawful money; these bonds to be either registered or coupon, at the pleasure of the bidder. The coupon bonds to be in sums of $1,000 each, payable to bearer. The registered bonds to be in sums of $5,000 each, and transferable at the pleasure of the holder.

The bonds will be dated May 1, 1877, and bear interest from July 1, 1877, and full payment on the same to be made to the United States Trust Company of New York by the 20th day of June. The present 7 per cent. sinking fund bonds to be received in payment of bids for this new loan, at the rate of 5 per cent. premium and accrued interest to July 1, 1877, that being the price at which the company reserved the right to redeem them.

These bonds to be secured by a trust deed or mortgage to the United States Trust Company of New York as trustees, and the mortgage to cover over 75 miles of railroad not embraced in the former mortgage. The company have reserved the right to issue $2,500,000 in addition to the $10,000,000 above specified, but in no event shall the principal of the bonded indebtedness, secured by this and the prior mortgage, exceed the sum of $12,500,000.

A summary statement for the year ending March 31, 1877, gives the following results: Gross earnings, $6,902,250.76; operating expenses, including taxes, etc., $3,533,194.08; net earnings, $3,369,056.68. Payments: Interest on funded debt, $690,000; rental P. and B. V. R. R., $125,000; dividends (8 per cent.), $1,678,384; dividend of February, 1877 (2 per cent.), $419,596—total payments, $2,912,980. Balance, surplus, $456,076.68. The company has commenced paying quarterly dividends. Deducting the guaranteed interest on the C. and S. W. Ry. bonds, $350,000; and the excess of operating expenses over earnings on that road, $50,108.59; and there remains a surplus for the year over all payments of $55,968.09.

The company became the owners, through consolidation, of lands to the amount of 643,627.17 acres, that amount having been certified to it, according to the records of the General Land Office, up to June 30, 1875. The sales during the fiscal year were 67,380 acres, for $532,960.67, averaging $7.91 per acre. The taxes paid were $54,232.65, on 360,319 acres remaining unsold. After payment of all expenses, $220,000 were carried to the sinking fund.

There were received from interest on the time contracts during the year $62,642.98. The bills receivable were increased $308,161.35, making a total of $803,276.08. The aggregate sales of land to March 31, 1876, amounted to $1,566,919.68. The total contribution of the land department to the sinking fund has been $480,000.

**Directors** (elected 1st Monday of June, 1876).—David Dows, Francis H. Tows, A. G. Dulman, Chas. R. Marvin, H. Kennedy and Jas. R. Cowing, New York City; Milton Courtright and Wm. L. Scott, Erie, Pa.; John F. Tracy, Hugh Riddle and Henry H. Porter, Chicago, Ill.; Geo. L. Davenport, Davenport, Ia.; and P. L. Cable, Rock Island, Ill.

HUGH RIDDLE, *President and Superintendent*.....Chicago, Ill.

*Sec. and Treas.*—Francis H. Tows.New York City.
*Asst. Treasurer*—F. D. Sherman... " "
*Stock Register*—Corn Exchange B'k, " "
*Asst. Gen. Supt.*—A. Kimball.....Davenport, Ia.
*Div. Supts.*—H. F. Royce.....Des Moines, Ia.
G. F. Walker.....Trenton, Mo.
*Auditor*—F. D. Sherman.....Chicago, Ill.
*Master of Machinery*—F. B. Twombly, " "
*Master Car Builder*—B.V. Verbruyck.Chicago, Ill.
*General Agent*—John T. Sanford..New York City.
*Gen. Pass. Agent*—A. M. Smith.....Chicago, Ill.
*Gen. Ticket Agent*—Everitt St. John.. " "
*General Freight Agent*—L. Viele ..... " "
*Purchasing Agent*—Allen Manvel..... " "
*Cashier*—W. G. Purdy..... " "
*Solicitor*—Thomas F. Withrow ..... " "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.
Transfer Office.....Corn Exchange Bank, New York City.

## PEORIA AND BUREAU VALLEY RAILROAD.

**Line of Road.**—Peoria, Ill., to Bureau, Ill.....46.75 miles.
Sidings, etc., 7.44 miles. Gauge, 4 feet 8½ inches.

Leased in perpetuity to the Chicago, Rock Island and Pacific Railroad Company, at an annual rental of $125,000, from April 14, 1854.

**Operations.**—Included in those of C., R. I. and P. R. R.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,550,000; paid in, $1,266,300. Funded debt, 1st [mortgage 8 per cent. bonds, interest payable February and August; principal, August 1, 1893, $300,000. Total stock and bonds, $1,566,300, being cost of road and equipment.

PRINCIPAL OFFICE AND ADDRESS..(C., R. I. and P. R. R. Co.) Chicago, Ill.

## CHICAGO, PORTAGE AND SUPERIOR RAILWAY.
(In Progress.)

**Line of Road.**—Chicago, Ill., to Superior City, Wis.....406.0 miles.

Branches:
- St. Paul Junction to Augusta.....44.0
- Ashland Junction to Wisconsin Central Junction.....19.0
- York Centre to Burnett Junction.....28.5— 71.5 "

Total.....477.5 miles.

Gauge, 4 feet 8½ inches. The road is graded for 68 miles.

This company is successor to the Chicago, Wisconsin and Canada Railway Company, which was a consolidation of the C. and N. P. Air-Line and the Chicago and Lake Superior Railroad Companies of Wisconsin, and the Chicago and Northern Pacific Air-Line Railway Company of Illinois, June 11, 1873. The Legislature of Wisconsin granted, in March, 1874, ten sections of land to the mile on that portion of the company's line extending for about seventy miles south of Superior City, which grant contains about 500,000 acres of land.

**Financial Statement,** July 1, 1876.—Capital stock, $10,000,000; paid in, $496,050. There has been expended on grading, engineering, etc., $602,500.

**Directors.**—Nelson Ludington, C. W. Cook, E. P. Chatfield, Jas. R. Young, Anson Stager, Wm. Price, Chicago; Jas. Warren Nash and A. B. Barnes, New York City; and Wm. H. Conger, Elkhorn, Wis.

NELSON LUDINGTON, *President*.....Chicago, Ill.

*Secretary*—E. P. Chatfield.....Chicago, Ill. | *Eng. in Chief*—Edward Ruger....Janesville, Wis.
*Treasurer*—W. H. Conger..... " " | *Solicitor*—A. A. Jackson..... " "

PRINCIPAL OFFICE AND ADDRESS...No. 87 Washington street, Chicago, Ill.

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## CHICAGO, QUINCY AND WESTERN RAILWAY. (Projected.)

**Line of Road.**—Quincy, Ill., to Mason City, Ill.....110 miles.

The company is the successor of the Grand Junction Railway Company of Illinois, organized for the building of a line of road to be extended ultimately to Nebraska. About $10,000 have been expended on surveys, etc., and it is intended to commence construction during the present year.

**Directors** (elected 1875).—Wm. Charles, Chicago, Ill.; J. A. McCope and J. M. Walker, London, Eng.; F. Ehrhardt and H. T. Foster, Beardstown, Ill.; A. A. Glenn, Mt. Sterling, Ill.; and Henry Root, Quincy, Ill.

WILLIAM CHARLES, *President*.....Chicago, Ill.

*Secretary and Treasurer*—Henry Root.....Quincy, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Quincy, Ill.

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## CHICAGO AND SOUTH ATLANTIC RAILROAD. (Projected.)

**Line of Road.**—Chicago, Ill., to Dyer, Ind.....24 miles.

The rights of way for 75 miles were stated to have been purchased and 50 miles of grading done. At Dyer, on the State line, this road is intended to connect with the projected Indianapolis, Delphi and Chicago Railroad, with which it is consolidated, on which 27 miles are said to be graded, and with it would make a line from Chicago to Indianapolis, 160 miles. It is intended to complete this portion during the present year.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $6,000,000; paid in, $32,500; bonded debt (to be issued, $20,000 per mile), $211,500. A large amount

of county and individual subscriptions have also been obtained. Expended to date, $281,500.

W. S. HAYMOND, *President*.....Monticello, Ind.
Robert Rae, *Vice-President*.....Chicago, Ill.

*Treasurer*—W. A. B. Kile.....Chicago, Ill. | *Chief Eng.*—Z. H. Summers.....Crown Point, Ill.

PRINCIPAL OFFICE AND ADDRESS.....86 La Salle street, Chicago, Ill.

## CINCINNATI, LAFAYETTE AND CHICAGO RAILROAD.

**Line of Road.**—Kankakee, Ill., to Templeton, Ind.....56 miles. Sidings and other tracks, 9 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Consolidation, May 29, 1871, of Kankakee and Indiana R. R. (chartered April 19, 1869) and C., L. and C. R. R. Organized May 30, 1870. Opened August 25, 1872.

The company use the Lafayette, Muncie and Bloomington R. R., between Templeton and Lafayette, 19 miles, making 75 miles of road operated.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 3; baggage, mail and express, 2; and freight (box, 411; stock and coal, 131), 542—total revenue cars, 545. Also, 3 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 127,807; freight, 110,116; and other, 60,470—total, 298,293 miles. Passengers carried, 115,045. Freight moved, 233,482 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $129,791 42 | For Maintenance of Way | $73,185 68 |
| " Freight | 235,190 36 | " Rolling Stock | 26,417 09 |
| " Mail and Express | 30,712 78 | " Transportation | 86,113 63 |
| Miscellaneous | 17,646 03 | Miscellaneous | 55,966 58 |
| | $413,340 59 | | $241,682 98 |

Balance—net earnings, $176,657.19. Payments from net earnings—taxes, $8,124.72; interest on funded debt, $120,780; other payments, $8,365.15. Balance to credit, $34,387.32.

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage | Mar. 1, 1871. | 7 p. c. g. | Mar. and Oct. | 1901 | $1,120,000 | $1,120,000 | $1,120,000 |
| Consolidated Mort. | June 1, 1874. | 7 p. c. c. | June and Dec. | 1914 | 1,120,000 | 500,000 | 471,000 |

*General Balance, July* 1, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,759,081 78 | Capital Stock | $1,929,200 00 |
| Materials | 27,574 77 | Funded Debt | 1,591,000 00 |
| Miscellaneous Assets | 25,728 36 | Bills Payable | 154,655 25 |
| Cash and Bills Receivable | 14,335 63 | Balance to Credit of Income | 155,865 29 |
| | $3,826,720 54 | | $3,826,720 54 |

This company pay for the use of the L., M. and B. R. R. $5,000 per year and one half the cost of maintenance.

**Directors** (elected November 3, 1876).—Adams Earl, Moses Fowler, La Fayette, Ind.; M. E. Ingalls, Cincinnati, O.; G. Ricker, New York; Orlando Bush and Wm. B. Fleager, Sheldon, Ill; D. W. Ayres, Watseka, Ill.; T. P. Bonfield, Kankakee, Ill.; C. M. Culbertson, Chicago, Ill.

ADAMS EARL, *President*.....La Fayette, Ind.
G. Ricker, *Vice-President*.....New York City.

*Treasurer*—Moses Fowler.....La Fayette, Ind. | *Auditor*—B. Lyman.....La Fayette, Ind.
*Secretary*—John M. Kerper..... " " | *Road Master*—F. X. Galarneau.....Kankakee, Ill.
*General Supt.*—J. H. Stewart..... " " | *Master Mechanic*—C. E. Gore.....La Fayette, Ind.
*General Ticket Agent*—B. Lyman.....La Fayette, Ind.

PRINCIPAL OFFICE AND ADDRESS.....La Fayette, Ind.

## DANVILLE, OLNEY AND OHIO RIVER R. R. (Projected.)

**Line of Road.**—Chicago, Ill., to Ohio River in Massac Co., Ill.....340 miles.

Some 8 miles of this road are graded, and rights of way for 50 miles are said to be secured.

**Financial Statement,** July 1, 1876.—Capital stock subscribed, $300,800; paid in, $27,072; floating debt, $1,600. Paid for construction, etc., to date, $27,184.25.

JOHN K. BOYER, *President*.....Kansas, Ill,

*Secretary*—W. H. Brown.....Kansas, Ill. | *Treasurer*—Daniel Staples.....Casey, Ill.
*Chief Engineer*—Phineas Pomeroy.....Winchester, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Kansas, Ill.

## DECATUR, SULLIVAN AND MATTOON RAILROAD.

**Line of Road.**—Mattoon, Ill., to Hervey City, Ill.....32 miles.
Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Steps were taken in 1873 for a consolidation of this road with the Chicago and Illinois Southern Railroad under the latter title; but before negotiations were completed the road was placed in the hands of a Receiver.

**Rolling Stock.**—Locomotive engine, 1. Cars, none.

**Operations** for year ending June 30, 1876.—Trains run, 19,800 miles. Passengers carried, 16,468. Freight carried, 16,676 tons. Earnings for year—from passengers, $7,629.20; from freight, etc., $21,572.85—total, $29,202.05. Operating expenses, $22,178.64. Balance—net earnings, $7,023.41; payments from net earnings not reported.

The road was placed in the hands of a Receiver January 15, 1874. No further information is obtainable, and no report of cost or financial condition of the road has ever been made.

E. B. MCCLURE, *Receiver*.....Mattoon, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Mattoon, Ill.

## EAST ST. LOUIS AND CARONDELET RAILWAY.

**Line of Road.**—East St. Louis, Ill., to Falling Spring Quarries, Ill....9.5 miles. East Carondelet Branch, 2.25 miles. Gauge, 4 feet 9 inches. Rail, 40 and 50 lbs.

This road is used principally as a connecting road between all the lines terminating at East St. Louis. It was chartered in 1857.

**Rolling Stock.**—Locomotive engines, 3. Cars, 25.

**Operations** for year ending June 30, 1876.—Not reported. Gross earnings, $77,549.88; operating expenses, $45,248.47; net earnings, $32,301.41. Payments—interest on bonds, $15,732.50; taxes, $1,146.32; other payments, $3,344.13. Balance—surplus, $12,078.46.

**Financial Statement,** July 1, 1876.—Capital stock, $300,000; funded debt (1st mortgage 7 per cent. bonds), $200,000; floating debt, $30,000—total, $530,000, representing cost of road and equipment.

J. W. CONLOGUE, *President and General Manager*...St. Louis, Mo.

*Secretary*—J. B. Bowman.....East St. Louis, Ill. | *Treasurer*—W. C. Hewitt.....East St. Louis, Ill.
*Superintendent*—J. W. Jones.....East St. Louis, Ill.

PRINCIPAL OFFICE AND ADDRESS.....East St. Louis, Ill.

## GILMAN, CLINTON AND SPRINGFIELD RAILROAD.

**Line of Road.**—Springfield, Ill., to Gilman, Ill.....111.5 miles. Sidings and other tracks, 8 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered March 4, 1867. Opened September, 1871.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 5; baggage, mail and express, 2; freight (box, 155; stock, 69; and coal, 84), 308—total, 315. Also, 24 service cars.

This road passed into the hands of a Receiver during the year 1873, and was sold under foreclosure June 10, 1876. The reports made by the Receiver are very meagre.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 149,106; freight, 151,026; other, 5,954—total, 306,086 miles. Passengers carried, 52,695; carried one mile, 888,043. Freight moved, 179,266 tons; moved one mile, 19,989,526. Gross earnings, $282,077.07; operating expenses, $249,951.85. Balance—net earnings, $32,125.22. Disposition of net earnings, not reported.

The earnings for 1874 were $264,667.25; expenses, $167,186.56; net earnings, $97,480.69; for 1875, gross earnings, $256,590.25; net earnings, $77,691.92.

*General Balance, July 1, 1874.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,500,767 48 | Capital Stock | $2,000,000 00 |
| Real Estate | 30,875 60 | Funded Debt | 3,000,000 00 |
| Operating Expenses | 32,870 83 | Morgan Improvement Co | 457,616 90 |
| Trustee 2d Mortgage | 1,000,000 00 | Bills Audited and Payable | 40,511 21 |
| Miscellaneous | 34,915 81 | Miscellaneous | 173,498 47 |
| Cash | 5,709 12 | Profit and Loss | 33,512 26 |
| | $5,705,138 84 | | $5,705,138 84 |

The above general balance is as before the road went into the hands of a Receiver, and has since remained unchanged, according to his report.

At the foreclosure sale, the road was bought for $1,500,000, by trustees for bondholders, and judgment was rendered against the company for $885,860. No statement of reorganization has been furnished.

C. S. SEYTON, *Trustee and General Manager*.....Springfield, Ill.

*Gen. Ticket Agent*—J. W. Lane...Springfield, Ill. | *Superintendent*—T. J. Hudson.....Springfield, Ill.
*Chief Engineer*—T. J. Nicholl..... " " | *Master Mechanic*—W. B. McKenna....Clinton, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Ill.

## GRAND TOWER AND CARBONDALE RAILROAD.

**Line of Road.**—Grand Tower, Ill., to Carbondale, Ill.....25 miles. Sidings, etc., 6 miles. Gauge, 4 feet 8½ inches. Rail 45 lbs.

This road is owned by the Grand Tower Mining, Manufacturing and Transportation Company, and was opened in 1868. It is used chiefly for the transportation of coal and iron to and from the mines and furnaces on the line. The property of the company (including this road) is now in the hands of the trustee for the bondholders, and is operated by him.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 3; freight (box, 8; platform, 45; dump coal, 260), 313—total revenue cars, 316. Also, 7 hand cars.

**Operations** for year ending June 30, 1876.—Trains run, 33,300 miles. Freight moved (including coal, 81,082), 105,905 tons.

Gross earnings, $75,418.75, of which $60,425.05 was from freight. Operating expenses, $68,287.15. Net earnings, $7,131.60. Payments—taxes, $18,045.29; miscellaneous, $5,480.

**Financial Statement,** June 30, 1876.—Capital stock paid in, $1,000,000, representing cost of road and equipment.

E. A. HITCHCOCK, *President*.....St. Louis, Mo.
Josiah O. Low, *Trustee*.....New York City.

*Supt.*—T. M. Williamson.....Grand Tower, Ill. | *Secretary*—John Child.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Grand Tower, Ill.

## GRAPE CREEK RAILROAD. (In Progress.)

**Line of Road.**—Danville, Ill., to Grape Creek, Ill.....8 miles.

This road is intended for a coal road, and arrangements have been made for its completion the present season. It is also intended to change the name to Vermillion Valley R. R.

**Financial Statement,** July 1, 1876.—Capital stock subscribed, $100,000; paid in, $5,000. Expended to date, $4,000.

C. G. MAC, *President*.....Mattoon, Ill.

*Secretary*—D. T. McIntyre.....Mattoon, Ill. | *Treasurer*—A. C. Ewing.....Mattoon, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Mattoon, Ill.

## HAVANA, RANTOUL AND EASTERN R. R. (In Progress.)

**Line of Road.**—Bismark, Ill., to Havana, Ill.....128 miles.
In operation: Alvin to Fisher, Ill., 40 m. Sidings, etc., 2 m. Gauge, 3 ft. Iron, 30 lbs.

This company was organized January 1, 1873, and the road opened in January, 1876.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, etc., 2; freight (box, 51; platform, 35; coal, 2), 88—total revenue cars, 90.

**Operations** for year ending June 30, 1876.—Trains run, 78,808. Passengers carried, 5,964. Freight moved, 7,956 tons. Earnings—from passengers, $2,855.52; from freight, $12,325.07—total, $15,180.69. Operating expenses, $3,742.63. Net earnings, $11,438.06. Payments, interest on funded debt, $863.53.

**Financial Statement,** June 30, 1876.—Capital stock, not reported. Funded debt, 1st mortgage bonds, $110,000; 2d do., $115,000; only $15,000 sold—remainder used as collateral. Cost of road to date, $311,999.44.

BENJAMIN J. GIFFORD, *President*.....Rantoul, Ill.
Robert Fisher, *Vice-President*.....Fisher, Ill.

*Sec. and Supt.*—Guy D. Penfield.....Rantoul, Ill. | *Treasurer*—M. C. Dewey.....Plano, Ill.
*Chief Engineer*—John T. Hinckley.....Rantoul, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Rantoul, Ill.

## ILLINOIS MIDLAND RAILWAY.

**Line of Road.**—Terre Haute, Ind., to Peoria, Ill.....175.7 miles.
Branch: Hervey City to C. and Ill. Southern R. R.....2.2 "

Length of main line and branch operated.....177.9 miles.
Sidings, 8.8 miles. Gauge, 4 feet 8½ inches. Rail, 52, 56 and 61 lbs.

Consolidation, September 19, 1874, of the Peoria, Atlanta and Decatur, chartered March 1, 1869; Paris and Decatur, chartered February 18, 1861, opened December 28, 1872; and Paris and Terre Haute, chartered October 1, 1873, opened November 30, 1874, R. R. Cos.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 15; baggage, mail and express, 2; freight (box, 126; platform, 69; coal, 28), 223; service cars, 19—total cars, 259.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 185,486 miles; freight, 152,656; other, 10,950—total, 349,092 miles. Passengers carried and freight moved not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $69,154 95 | For Maintenance of Way | $67,278 90 |
| " Freight | 171,033 85 | " Rolling Stock | 45,050 19 |
| Miscellaneous | 21,271 12 | " Transportation, etc | 150,926 33 |
| | $261,459 92 | | $263,255 42 |

Balance—deficit, $1,795.50.

For the six months ending February 28, 1877, the operations were—passengers carried, 42,890; freight moved, 57,836 tons. Earnings from passengers, $34,410.21;

freight, etc., $101,486.87—total earnings, $135,907.08. Operating expenses, $126,902.92. Net earnings, $9,004.16.

**Financial Statement,** February 28, 1877.—Capital stock, $2,000,000; funded debt (1st mortgage 7 per cent. gold bonds, dated January 1, 1875, payable January 1, 1905, interest January and July), $4,175,000; floating debt, $968,697.12—total, representing cost of road and equipment, $7,143,697.12. A portion of the outstanding bonds of the Paris and Decatur R. R. Co. are still outstanding, but a sufficient amount of bonds of this company have been deposited to exchange for them, and when exchange is completed these bonds will be a first lien on the entire line.

The road was placed in the hands of a Receiver September 11, 1875, and has since been operated by him. No statement of actual cost of road is given.

Included in the mileage of line here given are the following, for which rental is paid as stated: St. Louis, Vandalia and Terre Haute R. R., from Terre Haute to Farmington, 8.2 miles, rental $8,400; Illinois Central R. R., Decatur to Maroa, 15.25 miles, rental $13,362; Toledo, Peoria and Warsaw R. R., Farmdale to Peoria, 5.1 miles, rental $10,085.60—total leased, 28.55, rental $31,847.60—making for length of line owned, 148.35.

**Directors** (elected April 26, 1876).—R. G. Hervey, L. Genis, Terre Haute, Ind.; H. Van Sellar, R. J. Rees, Paris, Ill.; J. C. Lake, Decatur, Ill.

L. Genis, *President*.....Terre Haute, Ind.
R. J. Rees, *Receiver and General Manager*.....Paris, Ill.

| | |
|---|---|
| *Secretary and Treasurer*.....R. J. Rees. | *Master Machinery*.....John Clifford. |
| *Superintendent*.....A. B. Powell. | *Gen. Ticket Agent*.....D. M. Kendrick. |
| *General Freight Agent*.....R. J. Rees. | *Purchasing Agent*.....R. J. Rees. |

Principal Office and Address.....Paris, Ill.

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## ILLINOIS AND ST. LOUIS RAILROAD (and Coal Company).

**Line of Road.**—Belleville, Ill., to East St. Louis, Ill.....14.5 miles. Sidings, etc., 8.3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered February 26, 1841, as St. Clair R. R.; changed to Pittsburgh R. R. and Coal Co., February 10, 1859, and to present title February 16, 1865.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; express and baggage, 1; freight, 4; coal, 250—total, 258. Also, 8 hand cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 36,219; freight, etc., 75,357—total, 111,576 miles. Freight moved, 223,744 tons.

Earnings—from passengers, $20,537.65; freight, $141,045.72; miscellaneous, $12,325.91—total, $173,909.28. Operating expenses, $94,138.76; net earnings, $79,770.52. Payments from net earnings—interest on bonded debt, $16,000; dividend (1.5 per cent.), $18,577.50; taxes, $5,086.25; miscellaneous, $7,489.50—total, $47,147.25. Balance—surplus, $32,623.27.

*General Balance, July* 1, 1875.

| | | | |
|---|---|---|---|
| Railroad and Coal Lands | $1,457,373 60 | Capital Stock, Common | $617,000 00 |
| Rolling Stock | 89,888 00 | " " Preferred | 743,100 00 |
| Sundry Assets | 83,621 73 | Funded Debt | 200,000 00 |
| Cash, Interest, etc | 16,670 42 | Sundry Accounts | 87,453 75 |
| | $1,647,553 75 | | $1,647,553 75 |

The preferred stock bears 10 per cent. interest, and was issued in exchange for bonds. The funded debt consists of 8 per cent. bonds, dated June 1, 1875, and payable in 1895.

J. W. BRANCH, *President and Gen. Manager*.....St. Louis, Mo.
N. Schaeffer, *Vice-President*..... " "

*Sec. and Treas.*..P. T. Burke. | *Gen. Supt.*.W. K. McComas. | *Gen. Tkt. and Frt. Agt.*—A. G. Gibson.

PRINCIPAL OFFICE AND ADDRESS .....11 West Main st., St. Louis, Mo.

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## ILLINOIS WESTERN EXTENSION R. R. (In Progress.)

**Line of Road.**—Kankakee, Ill., to Mendota, Ill.....83 miles.
Branch : Grundy County to Henry, Ill.....45 "

This company was organized in 1874, and a portion of the line of road (21 miles) is graded. It is intended to complete the line from Kankakee to Gardner, 25 miles, intersecting the Wilmington coal field, during the present season.

**Financial Statement,** July 1, 1875.—Capital stock subscribed, $350,000 ; paid in, $17,500. Funded debt (authorized, $16,000 per mile) to be issued as road progresses ; 1st mortgage 7 per cent. bonds, due December 21, 1889, $400,000. There has been expended on construction account, $26,170.

**Directors** (elected 1875).—J. H. Stone and C. W. Knott, Kankakee, Ill. ; W. M. Taylor, W. M. Dodge, and E. L. Knott, Chicago, Ill.

C. W. KNOTT, *President*.....Kankakee, Ill.

*Sec. and Treas.*—J. H. Stone.....Kankakee, Ill. | *Chief Engineer*—T. H. Perry.....Kankakee, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Kankakee, Ill.

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## INDIANAPOLIS, DECATUR AND SPRINGFIELD RAILWAY. (In Progress.)

**Line of Road.**—Indianapolis, Ind., to Decatur, Ill.....152.00 miles.
In operation : Decatur, Ill., to Montezuma, Ind..... 85.50 "
Sidings, etc., 6 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs.

This company was chartered as the Indiana and Illinois Central R. R. Co., January 1, 1853, and reorganized under present title November 16, 1875.

The Indiana and Illinois Central Ry. Co. having defaulted on the interest on its bonds, all its property and franchises were sold under foreclosure April 26, 1875, and the present company are the successors by purchase.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 10 ; baggage, mail and express, 4 ; freight (box, 100 ; stock, 25 ; platform, 50 ; and coal, 75), 250—total revenue cars, 264. Also, 2 caboose and 26 service cars.

**Operations** for seven months and a half from November 16, 1875, to June 30, 1876.—Trains run—passenger, 33,547 ; freight and other, 34,398—total, 67,945 miles. Passengers carried, 37,630. Freight moved, 40,990 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $22,971 33 | For Maintenance of Way | $16,695 59 |
| " Freight | 41,210 84 | " Rolling Stock | 5,860 57 |
| " Mails, etc. | 5,858 76 | " Transportation, etc | 35,519 23 |
| | $70,040 87 | | $58,075 39 |

Balance—net earnings, $11,965.50. Payments—taxes, $5,316.22; miscellaneous, $1,675.64.

**Financial Statement,** June 30, 1876.—Capital stock, $500,000; funded debt (authorized, $1,800,000), 1st mortgage 7 per cent. gold sinking fund bonds having thirty years to run, $60,000. These bonds are to be issued for the completion of the road from Montezuma to Indianapolis. The former bondholders are to receive in exchange 7 per cent. income bonds, which, after five years, are to become 2d mortgage bonds; and the holders of these bonds are entitled to vote at all meetings of stockholders, having one vote for each $50 of the par of these bonds, if registered for that purpose. Second mortgage 7 per cent. income bonds, payable 1906, $2,667,000—total funded debt, $2,727,000. Bills payable, etc., $26,171.17—total, $3,253,171.17. Per contra: Cost of road and equipment, $3,166,986.47; other assets, $86,184.70.

**Directors** (elected October 16, 1876).—H. C. Fahnestock, Henry B. Hammond, Charles Dana, Chauncey Vibbard, Wm. H. Guion and S. S. Sands, New York City; Benj. E. Bates, Boston; George Walker, Springfield, Mass.; J. D. Platt, Dayton, Ohio; George M. Pullman, Chicago, Ill.; E. F. Leonard and John Bunn, Springfield, Ill.; J. E. McDonald, E. J. Peck and J. R. Elder, Indianapolis, Ind.; B. C. Hobbs, Bloomingdale, Ind.; and Joseph B. Fordyce, Putnam County, Ind.

HENRY B. HAMMOND, *President*.....New York City.

*Treasurer*—H. C. Fahnestock.....New York City. | *Chief Eng. and Supt.*—H. C. Moore...Tuscola, Ill.
*Secretary*—A. Duprat..... " " " | *Fgt. and Tkt. Agt.*—C. V. Lewis..... " "

PRINCIPAL OFFICE AND ADDRESS.....Tuscola, Ill.
Financial Office.....120 Broadway, New York City.

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## WASHINGTON CITY, VIRGINIA MIDLAND AND GREAT SOUTHERN RAILROAD.

**Line of Road.**— { Alexandria, Va., to Danville, Va.....237.16 miles.
{ Manassas to Strasburg, Va..... 62.55 "
Branch: To Warrenton, 9 miles, and to Front Royal, 1 mile..... 10 "

Total length of railroad owned and operated by company.....309.71 miles.
Sidings and other tracks, 9 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

Consolidation of the Orange and Alexandria, chartered March 27, 1848, the Manassas Gap, chartered March 11, 1850, and the Lynchburg and Danville, chartered 1873, Railroads. Opened to Lynchburg 1859, and to Danville 1874.

Of the 170.6 miles between Alexandria and Lynchburg, the section between Gordonsville and Charlottesville, 22 miles, is owned by the Chesapeake and Ohio R. R.

Company, to whom the W. C., V. M. and G. S. R. R. Company pay 62 per cent. of their earnings on said distance.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 22; baggage, mail and express, 11; and freight—box, 221; platform, 130; stock, 79; other, 17—total revenue cars, 480.

**Operations** for year ending September 30, 1875 (latest furnished).—Passengers carried, 178,573; carried one mile, 8,278,611. Freight moved, 168,154 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $364,101 95 | For Maintenance of Way | $165,435 07 |
| " Freight | 481,046 43 | " Rolling Stock | 82,512 13 |
| " Mail and Express | 87,463 56 | " Transportation | 304,792 04 |
| Miscellaneous | 101,368 63 | Miscellaneous | 38,484 17 |
| | $1,033,980 57 | | $591,223 41 |

Balance—net earnings, $442,757.16. In addition to the operating expenses, the company paid to C. and O. and B. and O. R. Rs., for trackage, $41,144.44, leaving as net available, $401,612.72. Disposition of net earnings shown in income account.

*Income Account for Year ending September 30, 1875.*

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Balance on Hand | $78,631 93 | Operating Expenses, incl. Rents | $632,367 85 |
| Earnings of R. R. | 1,033,980 57 | Interest Paid | 196,216 80 |
| Bonds and Stock sold | 440,280 00 | Discount on Bonds, etc | 135,993 27 |
| Bills Payable | 1,066,535 80 | Bills Payable | 1,188,419 08 |
| Sundry Dues | 69,350 68 | Construction, etc | 739,395 82 |
| Balances Due | 224,640 30 | Cash on Hand | 25,026 46 |
| | $2,917,419 28 | | $2,917,419 28 |

Abstract of operations for two years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Tons Freight. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|
| 1873-74 | 358 | 161,608 | | 165,937 | $978,843 69 | $401,284 46 |
| 1874-75 | 358 | 178,573 | 8,278,611 | 168,154 | 1,033,980 57 | 442,757 16 |

Included in the account of receipts are the operations of the Manassas Gap R. R., of which receipts were $79,027.21.

The company furnish no general account showing the total liabilities and assets, nor of the cost of the property.

*Financial Statement, September 30, 1875.*

| | | | |
|---|---|---|---|
| Funded Debt | $6,677,454 00 | Materials on Hand | $54,937 69 |
| Floating Debt, Secured | 966,047 54 | Sundry Accounts | 68,132 85 |
| Unsecured Debt | 582,092 94 | Cash on Hand | 25,026 46 |
| Capital Stock | not reported. | Construction | not reported. |

The funded debt, September 30, 1874, was $6,475,559—an increase during the year of $201.895. No statement in detail of the funded debt is given; but taking the report of the previous year, with the amounts since issued, it would appear as follows:

*Statement of Funded Debt in Detail.*

| | |
|---|---|
| Aggregate Mortgage Debt, made originally by the Orange and Alexandria R. R. Co | $2,554,000 |
| Amount of past due Coupons funded since 1866 | 578,754 |
| 1st Mortgage Bonds, O. A. and M. R. R. Co | 1,649,090 |
| 2d " " " " | 25,000 |
| Land Bonds Issued | 106,700 |
| 1st Mortgage, W. C., V. M. and G. S. R. R. Co | 1,237,500 |
| " " Lynchburg and Danville R. R. Co | 526,500 |
| | $6,677,454 |

No later statement has been furnished.

In addition there are the bonds of Pittsylvania County to the amount of $237,500. The plans proposed to relieve the finances of the company were given in full in the MANUAL for 1875-76.

In July, 1876, the road was placed in the hands of a Receiver, and no report has been received from him.

**Directors** (elected November 30, 1875).—W. G. Cazenove and C. F. Suttle, Alexandria; E. C. Marshall, Fauquier; I. A. Coffman, Rockingham; Daniel F. Slaughter, Culpepper; William D. Hart, Albemarle; R. A. Coghill, Amherst; C. M. Blackford and T. C. S. Ferguson, Lynchburg; W. E. Syms, Pittsylvania; and G. T. Pace and C. G. Holland, Danville.

JOHN S. BARBOUR, *President and Receiver*.....Alexandria, Va.

| | | | |
|---|---|---|---|
| *Treasurer*—W. H. Marbury | Alexandria, Va. | *Mast. Machinist*—Jas. E. Waddey | Alexandria, Va. |
| *Secretary*—L. Wilber Reid | " " | *Master Car Repairs*—J. W. Nalls | " " |
| *Supt. Transp'n*—S. Spencer | " " | *Gen. Trans. Agent*—Jonas Fisher | " " |
| *Road Master*—W. F. Moore | Lynchburg, " | *Gen. Ticket Agt.*—J. M. Broadus | " " |
| *Purchasing Agent*—B. F. Nalle | Alexandria, " | *Gen. Freight Agent*—F. T. Hawks | " " |
| *Auditor*—A. McLean | " " | *Supt. of Bridges*—Paul R. Evans | " " |

PRINCIPAL OFFICE AND ADDRESS.....Alexandria, Va.

## QUEEN ANNE AND KENT RAILROAD.

**Line of Road.**—Massey's Junction, Md., to Centreville, Md.....36 miles. Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

At Massey's Junction this road connects with the branch of the Delaware Railroad extending from Townsend to Massey's Junction, which is also the terminus of the Kent County Railroad.

**Rolling Stock.**—Locomotive engines (3 leased, 1 owned), 4. Cars—passenger, 3; baggage, mail, etc., 2. All other cars in use on the road are furnished by the Phil., Wil. and Balt. Railroad Company.

**Operations** for year ending December 31, 1875.—Trains run, 35,850 miles. Passengers carried, 12,560; carried one mile, 175,850. Freight moved, 38,231 tons; moved one mile, 382,312 tons. Earnings, $31,589. Operating expenses, $27,279. Net earnings, $4,310. Dividend, $3,927.

**Financial Statement.**—Capital stock, $315,000; funded debt, $269,000; floating debt, $2,600—total, $586,600. Per contra: Cost of road and equipment, $351,000; bonds, $31,000; materials on hand, $1,200. The bonds are 1st mortgage, 6 per cent., payable in 1880.

All later and other information refused.

**Directors** (elected December 8, 1875).—J. T. Bibbs, J. B. Boyle, J. Bringhurst, E. Ingersoll, J. Kavanaugh, C. W. Leavitt and G. B. Roberts.

J. T. BIBBS, *President*.....Centreville, Md.

*Treasurer & Supt.*—P. H. Irwin...Centreville, Md. | *Sec.*—J. E. Taylor.....Centreville, Md.

PRINCIPAL OFFICE AND ADDRESS.....Centreville, Md.

## JUNCTION AND BREAKWATER RAILROAD.

**Line of Road.**—Harrington, Del., to Lewes, Del.....40 miles.

The officers of this road refuse all information. From other sources it is reported that the Philadelphia, Wilmington and Baltimore R. R. Co. have purchased a controlling interest in it.

**Operations** for year ending December 31, 1874.—Earnings, $49,500. There is a mortgage of $400,000 on the road to the State of Delaware. The road has never earned enough to pay interest until that year, when there was a surplus of $5,841 after paying it.

**Directors.**—Not given.

N. L. MCCREADY, *President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Milford, Del.

## BREAKWATER AND FRANKFORD RAILROAD.

**Line of Road.**—Georgetown, Del., to Selbyville, Del.....19.3 miles.

Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This road is operated in connection with the Junction and Breakwater and Worcester R. Rs., and was opened in 1875.

No report of its operations or financial condition is furnished.

JOHN HICKMAN, *President*.....Frankford, Del.

PRINCIPAL OFFICE AND ADDRESS.....Frankford, Del.

## WORCESTER AND SOMERSET RAILROAD.

**Line of Road.**—Newtown Junction, Md., to Newtown, Md.....9 miles.

Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This road connects at Newtown Junction with the Eastern Shore R.R. of Maryland.

**Rolling Stock.**—Not reported.

**Operations** for year ending October 31, 1876.—Not reported. Earnings from all sources, $11,728.90. Operating expenses, $7,977.11; net earnings, $3,751.79. Payments—interest on funded debt, $3,247.80; balance, surplus, $503.99.

**Financial Statement.**—Capital stock, $100,000; funded debt, $50,000, representing cost of road and equipment. The funded debt consists of 1st mortgage 6 per cent. gold bonds, due July 1, 1891.

WILLIAM PAINTER, *Lessee*.....Philadelphia, Pa.

*Superintendent*—Geo. A. Rahm..Philadelphia, Pa. | *Gen. Ticket Agt.*—J. V. P. Bissett..Newtown, Md.
*General Freight Agent*—W. S. Ward.....Newtown, Md.

PRINCIPAL OFFICE AND ADDRESS.....Newtown, Md.

## EASTERN SHORE RAILROAD.

**Line of Road.**—Delmar (Delaware Line) to Crisfield, Md.....38 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—no statement.

**Operations** for year ending December 31, 1875.—No returns furnished. In 1870 (latest reported) the gross earnings were $76,771.71; and the operating expenses, $51,451.92.

**Financial Statement.**—Capital stock, $295,000; funded debt, 1st mortgage 6 per cent. bonds, due 1880, interest January and July, $400,000; and 2d mortgage 6 per cent. bonds, due 1886, interest April and October, $180,000.

All later information refused.

**Directors** (elected June 4, 1871). –Isaac D. Jones, Baltimore, Md.; P. Toadvine and William S. Parsons, Salisbury, Md.; H. H. Dashville and S. S. Costin, Princess Anne, Md.; G. R. Dennis, Kingston, Md.; T. Ludler, Wistover, Md.; Samuel Harlan, Wilmington, Del.; W. H. Gale, Princess Anne, Md.; and W. H. Roach, Hopewell, Md.

GEORGE R. DENNIS, *President*.....Kingston, Md.

*Secretary and Treasurer*.....W. J. Brettingham. | *Superintendent*.....W. Thompson.

PRINCIPAL OFFICE AND ADDRESS.....Princess Anne, Md.

## DORCHESTER AND DELAWARE RAILROAD.

**Line of Road.**—Seaford, Del., to Cambridge, Md.....33.5 miles. Sidings and other tracks, 3.35 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 2. Other engines and cars are hired of the Philadelphia, Wilmington and Baltimore Railroad Company.

**Operations** for year ending October 31, 1873.—Passengers carried, 12,238. Freight moved, 7,781 tons. Gross earnings—passenger, $8,510.03; freight, $9,013.80; miscellaneous, $5,268.06—total, $22,791.89. Operating expenses, $16,310.93. Net revenue, $6,480.96.

**Financial Statement.**—Not furnished.

All later information refused.

W. WILSON BYRN, *President*.....Cambridge, Md.

*Secretary and Treasurer*....Thomas W. Anderson. | *Engineer and Superintendent*.....J. M. Murphy.

PRINCIPAL OFFICE AND ADDRESS.....Cambridge, Md.

## MARYLAND AND DELAWARE RAILROAD.

**Line of Road.**—Clayton (37 m. S. Wilmington), Del., to Oxford, Md..53.75 miles. Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered May 10, 1854. Opened 1867.

At Oxford connection is made with the Chesapeake Bay steamers to and from Norfolk, Va., and Baltimore, Md.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; mail, baggage and express, 1; freight—box, 2; platform, 8; service, 6—total, 20.

**Operations.**—Trains run—passenger, 64,440; and freight, 32,120—total, 96,560 m.

No further statement of operations furnished by any of the officers of the company in reply to repeated requests.

**General Balances.**—Capital stock, $5,000,000; funded debt, 1st mortgage 6 per cent. bonds, due November 1, 1885, $850,000; 2d mortgage 6 per cent. bonds, due December 1, 1889, $150,000. Cost of road and equipment, $1,500,000.

It is reported that the road has been placed in the hands of a Receiver.

**Directors** (elected December 8, 1875).—C. W. Huntington, Boston, Mass.; W. Slaughter, Slaughter's, Del.; G. W. Goldsborough and J. P. Manlove, Greensborough, Md.; D. Knott, Hillsboro', Md; J. A. W. Powell and A. Hardcastle, Easton, Md.

STATE DIRECTORS.—W. C. Satterfield, Greensborough, Md.; Samuel Hambleton and Edward Lloyd, Easton, Md.

C. W. HUNTINGTON, *President*.....Boston, Mass.

*Treasurer & Secretary*—J. W. Scott...Easton, Md. | *Road Master*—E. R. Trowbridge.....Easton, Md.
*Gen. Superintendent*—J. L. Caldwell.. " " | *Master of Machinery*—Samuel Peters.. " "
*Purchasing Agent*—J. L. Caldwell.....Easton, Md.

PRINCIPAL OFFICE AND ADDRESS.....Easton, Md.

## SMYRNA AND DELAWARE BAY RAILROAD.

**Line of Road.**—Pierson's Cove, Del., to Massey's Junction, Md.....20 miles. Opened 1873. Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Furnished by lessee.

**Operations** for year ending December 31, 1875.—Not reported.

**Financial Statement,** January 1, 1876.—Capital stock paid in, $470,000; representing cost of road.

The operations of this road are in connection with those of the Kent County R. R., and is leased by F. Gerker, of Philadelphia. No further information furnished.

**Directors** (elected January 12, 1876).—J. F. Bingham, W. Heath, New York City; W. S. Sneden, Long Branch, N. J.; H. D. Douglass, J. H. Haffecker, N. F. Wilds, Smyrna, Del.; J. F. Wilds, Dover, Del.

JOHN F. BINGHAM, *President*.....New York City.

*Sec. and Treas.*—Wm. Heath.....New York City. | *Chief Engineer*—L. D. Burger . New York City.

PRINCIPAL OFFICE AND ADDRESS.....Smyrna, Del.

## ROANOKE VALLEY RAILROAD. (In Progress.)

**Line of Road.**—Keepville, Va., to Clarksville, Va .....32 miles.

The road is graded from Keepville to Chase City, 18 miles, but no rails have yet been laid. It is built under the auspices of the Richmond and Danville R. R. Co., who had expended, up to September 30, 1875, $56,376.69.

**Officers and Directors.**—Same as R. and D. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS .....Richmond, Va.

## BALTIMORE AND DRUM POINT RAILROAD. (In Progress.)

**Line of Road.**—Baltimore, Md., to Drum Point, Md.....75 miles.

This company was chartered in 1868, and the construction of road was commenced in 1873. After the grading of eight miles, operations were suspended. It is intended to recommence construction at an early day, the object being to open a new line of communication between Baltimore and the southern part of the State on Chesapeake Bay.

**Financial Statement,** April 1, 1875.—Stock subscribed—private, $221,000; State, $137,480; counties, $300,000—total, $658,480, of which $513,480 are deemed available. Estimated cost of road to completion, $1,300,000. There has been received from all sources $194,159.47, all of which has been expended. No later information furnished.

**Directors** (elected June, 1874).—H. E. Morton and D. R. Magruder, Prince Frederick, Md.; J. T. Briscoe, Chaneyville, Md.; A. Banks, H. E. Loane, W. R. Hutton, Baltimore, Md.; T. G. Iglehart, Davidsonville, Md.; Jas. Cheston, Jr., E. Hall and B. King, West River, Md.; and Henry Owings, Friendship, Md.

D. R. MAGRUDER, *President*.....Prince Frederick, Md.
W. R. Hutton, *Vice-President and Gen. Manager*....Baltimore, Md.

*Treas. and Sec.*—J. G. Butler..... Annapolis, Md. | *Chief Eng.*—N. Goldsborough...Annapolis, Md.

PRINCIPAL OFFICE AND ADDRESS.....Baltimore, Md.

## SOUTHERN MARYLAND RAILROAD. (In Progress.)

**Line of Road.**—Washington City, D. C., to Point Lookout, Md.....80 miles.
Gauge, 4 feet 9 inches. Rail, 52 lbs.

This company was chartered in 1870, and the road is intended to furnish a quick connection between Norfolk and the cities of Washington, Baltimore, etc. Some 30 miles of the line are graded, ready for the iron.

**Financial Statement,** May 1, 1873.—Capital stock authorized, $1,000,000, with privilege of increase to $4,000,000; paid in, $500,000. Funded debt authorized, $2,200,000 in 1st mortgage 7 per cent. gold bonds, dated June 1, 1872, and payable June 1, 1892.

The above is the latest information furnished. It is understood that the road and all property are now in the hands of a Receiver.

**Directors.**—S. S. Smoot, J. L. Barbour, H. Kilbourn, H. Browning, Frank Hume, E. H. Darling, W. H. Claggett, J. Van Reswick and T. T. Crittenden, Washington City; H. B. Beymer, Baltimore; B. G. Harris and J. M. Broom, Maryland.

S. S. SMOOT, *President*.....Washington, D. C.

*Treasurer*—Wm. S. Lemmon...Washington, D. C. | *Superintendent*—E. N. Darling. Washington, D. C.
*Secretary*—C. H. Winder..... " " | *Chief Engineer*—G. W. Domer. " "

PRINCIPAL OFFICE AND ADDRESS.....211 4½ street, Washington, D. C.

## WICOMICO AND POCOMOKE RAILROAD.

**Line of Road.**—Salisbury, Md., to Berlin, Md.....23 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 40 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 5; baggage, mail and express, 1; and freight, 22—total, 38.

**Operations** for year ending April 30, 1871.—Gross earnings, $23,059.61. Operating expenses, $14,203.92. Net revenue from operations, $8,855.69.

All later information refused.

**Financial Statement.**—Capital stock, $160,000; 1st mortgage 6 per cent. bonds, due July 1, 1888, $200,000; and floating debt, $10,000—total stock, bonds and debt, $370,000. Per contra: Cost of road and rolling stock, $375,000.

H. R. PITTS, *President*.....Berlin, Md.

*Secretary*—R. J. Henry.....Berlin, Md. | *Road Master*—S. McMullan.....Berlin, Md.

PRINCIPAL OFFICE AND ADDRESS.....Berlin, Md.

## PORT ROYAL RAILROAD.

**Line of Road.**—Port Royal Harbor, S. C., to Augusta, Ga.....112 miles. Sidings, 6 miles. Gauge, 5 feet. Rail, 50 and 56 lbs.

This road was completed and ready for operation through its entire length March 1, 1873. At Augusta it connects with the Georgia Railroad Company, forming another through line from the seaboard to the Mississippi River. The bonds of the Port Royal R. R. have been endorsed to the amount of $500,000 by the Georgia Railroad Company.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 6; baggage, 4; freight, 160—total cars, 170.

**Operations** for year ending December 31, 1875.—Gross earnings, $221,664.60; operating expenses, $227,721.92—net loss in operating, $6,057.32.

**Financial Statement,** April 1, 1873.—Capital stock paid in, $3,000,000; funded debt, $1,800,000—total, representing cost of road, $4,800,000. The authorized funded debt is $2,500,000 1st mortgage 7 per cent. gold bonds, dated 1869, payable 1889, interest payable in May and November of each year.

The financial statement is taken from a former edition of the MANUAL. Coupons

due November 30, 1873, and since that date, have not been paid. The road is in the hands of a Receiver, and has been ordered to be sold under foreclosure.

THOS. P. BRANCH, *President*.....Augusta, Ga.
D. C. Wilson, *Receiver*..... " "

*Treas. and Sec.*—W. H. Johnson.....Augusta, Ga. | *Road Master*—J. H. Kellim.....Augusta, Ga.
*Gen. Supt.*—R. G. Fleming..... " " | *Master Mech. & Car Rep.*—Geo. Riley " "
*Auditor*—Chas. R. Abbott..... " " | *Gen. Tkt. & Frt. Agt.*—T. S. Davant. " "

PRINCIPAL OFFICE AND ADDRESS.....Augusta, Ga.

## SAVANNAH AND CHARLESTON RAILROAD.

**Line of Road.**—Savannah, Ga., to Charleston, S. C.....104 miles. Sidings and other tracks, 4.9 miles. Gauge, 5 feet. Rail, 50 lbs.

Reorganization, 1866, of Charleston and Savannah R. R. Co. (chartered December 20, 1853, opened 1858), and reopened March 2, 1870.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 9; baggage and express, 5; freight (box, 40; stock, 4; platform, 36), 80—total, 94.

The officers of this company have for several years refused all information concerning its condition or operations, and the statement of earnings and expenses is furnished by the executive officers of the State.

**Operations** for year ending September 30, 1875.—Gross earnings, $207,251.96. Operating expenses, $174,767.63. Net earnings, $32,484.33.

**Financial Statement,** January 1, 1873 (latest furnished).—Capital stock, $1,000,000; funded debt, $1,427,800—total stock and bonds, $2,427,800. Per contra: Railroad and equipment, $2,288,966.14.

The State owns stock in this road to the amount of $270,000.

It is understood that the company have defaulted on the interest on all classes of their bonds since September, 1873, and that the road is in the hands of a Receiver.

Statement of funded debt in detail, as given January 1, 1873:

| Title and Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| Chas. and Sav. R. R. Co., guaranteed by State of S. C. | Mar. 1, 1857. | 6 | Mar. and Sept. | Mar. 1, 1877. | $505,000 | $505,000 | $505,000 |
| Sav. and Chas. R. R. Co., guaranteed by State of S. C. | Sept. 1, 1869. | 7 | Mar. and Sept. | Sep. 1, 1889. | 245,800 | 172,800 | 172,800 |
| Sav. and Chas. R.R., 1st Mortgage... | July 1, 1869. | 7 | Jan. and July. | July 1, 1889. | 500,000 | 450,000 | 450,000 |
| Sav. and Chas. R.R., 2d Mortgage.... | April 1, 1871. | 8 | April and Oct. | Apr. 1, 1891. | 300,000 | 300,000 | 300,000 |

C. T. MITCHELL, *Receiver*.....Charleston, S. C.

*Sec., Purch. Agt. and Treasurer*—S. W. Fisher.Charleston, S.C. | *Master Mach.*—P. J. Hudson.....Charleston, S. C.
*Eng. and Supt.*—C. S. Gadsden... " " | *Frt. and Tkt. Agt.*—S. C. Boylston, " "
*Master Car Repairs*—J. D. Murphy.....Charleston, S. C. | *Road Master*—J. R. Mew.....Grahamville, "

PRINCIPAL OFFICE AND ADDRESS.....Charleston, S. C.

## KENT COUNTY RAILROAD.

**Line of Road.**—Massey's Junction, Md., to Chestertown, Md.....21 miles. Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 45 and 50 lbs.

The road is to be extended to Chesapeake Bay, 14 miles from Chestertown. It has been completed 8 miles, and most of the grading for the remaining distance has been done. It is intended to consolidate this road with the Smyrna and Delaware Bay R. R.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1875.—Not reported.

**Financial Statement,** January 1, 1876.—The company have provided 6 per cent. 1st mortgage bonds, due 1880, to the extent of $600,000, of which have been sold $400,000.

This road is leased to Mr. F. Gerker, who furnishes all the equipment. Terms of lease not stated, and lessee declines to furnish further information. It is reported that the road was sold under foreclosure February 15, 1877, for $33,450.

**Directors** (elected May, 1875).—John L. Stam, R. Nicholson, T. D. C. Ruth, Chestertown, Md.; S. Cacey, Massey's, Md.; A. P. Sharpe, Baltimore, Md.; F. Gerker, C. M. Hurley, Philadelphia, Pa.; J. F. Bingham, N. Y., with 1 County and 2 State Directors.

J. L. STAM, *President*.....Chestertown, Md.

*Sec. and Treas.*—J. F. Bingham...New York City. | *Auditor*—C. M. Hurley.....Philadelphia, Pa.
*Chief Engineer*—L. D. Burger..... " " " | *Superintendent*—J. F. Bingham...New York City.

PRINCIPAL OFFICE AND ADDRESS.....Chestertown, Md.

## TEXAS AND NEW ORLEANS RAILROAD OF 1874.

**Line of Road.**—Houston, Texas, to Orange, Texas.....108 miles. Gauge, 4 feet 8½ inches. Rail, 54 lbs.

This company is a reorganization of the Texas and New Orleans Railroad, completed in 1861 and subsequently used by the Confederate Government for transportation purposes, and left at the close of the war in a useless condition for operating. It was put in complete order for operating over the entire line 1st August, 1876, but no report of operations is furnished.

**Financial Statement,** March 1, 1876.—Capital stock paid up, $3,000,000. Bonds authorized, $15,000 per mile—total, $1,620,000. Lien of State of Texas, $575,000. There were sold to complete and equip the road $813,000 of the bonds above named, the remaining $807,000 being held for future contingencies. These bonds are also secured by lien upon about 775,000 acres of land, nearly all of which are patented. This indebtedness to the State is being reduced by annual payment of 2 per cent. of the principal, in addition to the 6 per cent. per annum interest. The road is built toward New Orleans with the intention of meeting the road from thence West, a portion of which is already built.

**Directors** (elected 1876).—John T. Terry, Henry K. Sheldon, New York; Thomas W. Pierce, Boston; Josiah F. Crosby, Thomas W. House, E. P. Hill and E. W. Taylor, Houston, Texas.

JNO. T. TERRY, *President*.....New York City.
J. F. Crosby, *Vice-President and General Manager*...Houston, Texas.

*Superintendent*—W. H. Masters..Houston, Texas. | *Auditor*—P. B. Watson.....Houston, Texas.
*Secretary*—D. F. Merritt.....New York. | *Chief Engineer*—C. C. Barr..... " "

PRINCIPAL OFFICE AND ADDRESS..... .....Houston, Texas.

## GREENVILLE, COLUMBUS AND BIRMINGHAM R. R. (In Progress).

**Line of Road.**—Greenville, Miss., to Birmingham, Ala.....255 miles.

The first division of this road, from Greenville to the New Orleans, St. Louis and Chicago R. R., 85 miles, is said to be under construction. No information is furnished as to operations or financial condition.

E. PRATT BUELL, *Chief Engineer and Gen. Manager*.....Greenville, Miss.

*Treasurer*—A. Balzell.....Greenville, Miss. | *Gen. Agent*—G. B. Hall.....Greenville, Miss.

PRINCIPAL OFFICE AND ADDRESS.....Greenville, Miss.

## WEST FLORIDA AND MOBILE RAILROAD. (Projected.)

**Line of Road.**—Apalachicola River, Fla., to Tensas, Ala.....213 miles.

This company was organized February 24, 1875, and has received from the State an extensive land grant. It is intended to develop the Western portion of Florida and to connect with the roads centring at Mobile.

**Financial Statement.**—Capital stock authorized, $2,100,000. A mortgage has been executed on 750,000 acres of the lands and all property of the company, under which it is proposed to issue 7 per cent. gold bonds, dated September 1, 1875, at the rate of $17,000 per mile of road, of $500 each, payable, interest March and September, principal September 1, 1895, at New York, London or Paris.

THOMAS H. WAGSTAFF, *President*.....New York City.

*Vice-President*—E. M. Cheney..Jacksonville, Fla. | *Treasurer*—D. W. Hendrickson...New York City.
*Secretary*—Austin Stevens.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....61 Broadway, New York City.

## BEDFORD, SPRINGVILLE, OWENSBURGH AND BLOOMFIELD RAILROAD.

**Line of Road.**—Bedford, Ind., to Switz City, Ind.....41 miles.

Sidings, 1 mile. Gauge, 3 feet. Rail, 35 lbs.

This road was opened for business March 1, 1877. At Switz City it connects with the Indianapolis and Vincennes R. R.

**Rolling Stock.**—Locomotive engines, 3. Cars, 35.

**Operations.**—Not reported. Road just completed.

**Financial Statement,** February 28, 1877.—Capital stock authorized, $500,000; paid in, $300,000. Cost of construction and equipment, $287,000.

**Directors** (elected 1877).—John Thomas, W. O. Rockwood, Aquilla Jones, W. Mansur, E. S. Alvord, D. Ricketts, F. Landers, Indianapolis, Ind.; W. C. Winstanley,

F. Wilson, A. C. Voris, Bedford, Ind.; L. L. Smith, Springville, Ind.; W. Williams, Owensburgh, Ind.; J. N. Conley, Bloomfield, Ind.

JOHN THOMAS, *President*.....Indianapolis, Ind.

*Treasurer*—W. C. Winstanley.....Bedford, Ind. | *Secretary*—C. B. Parkman.....Indianapolis, Ind.
*Superintendent*—E. Hulbert.....Bedford, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Bedford, Ind.

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## CHICAGO, JOLIET AND PEORIA RAILWAY. (Projected.)

**Line of Road.**—Chicago, Ill., to Joliet, Ill.....38 miles.
Preliminary surveys have been made.
**Financial Statement,** July 1, 1876.—Capital stock subscribed, $4,500.

E. T. CHASE, *President*.....Joliet, Ill.

*Secretary*—A. J. Robinson.....Joliet, Ill. | *Treasurer*—Charles Weeks.....Joliet, Ill.
*Chief Engineer*—Samuel B. Reed.....Joliet, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Joliet, Ill.

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## JOLIET AND NORTHWESTERN RAILWAY. (In Progress.)

**Line of Road.**—Joliet, Ill., to Elgin, Ill.....About 40 miles.
Right of way secured and grading commenced on first section.
Capital stock subscribed to July 1, 1876, $19,000.

C. C. P. HOLDEN, *President*.....Chicago, Ill.

*Secretary*—T. W. Davis.....Chicago, Ill. | *Treasurer*—J. G. Strong.....Dwight, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Joliet, Ill.

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## JOLIET AND VALPARAISO RAILROAD. (Projected.)

**Line of Road.**—Joliet, Ill., to Valparaiso, Ill.....54 miles.
Preliminary surveys have been made and portions of right of way secured.
**Financial Statement,** July 1, 1876.—Capital stock subscribed, $4,500; paid in, $2,700. Per contra: Surveys, etc.; $2,500.
The estimated cost of construction of the entire line is $1,215,000.

W. E. HENRY, *President*.....Joliet, Ill.

*Secretary*—B. F. Russell.....Joliet, Ill. | *Treasurer*—H. W. Marsh.....Joliet, Ill.
*Chief Engineer*—Samuel B. Reed.....Joliet, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Joliet, Ill.

## INDIANAPOLIS, STREATOR AND NORTHWESTERN R. R. (Projected.)

**Line of Road.**—Strawn (C. and Paducah R. R., Ill.) to Hoopston, Ill....41 miles.
The line has been surveyed and located.

**Financial Statement,** December 31, 1876.—Capital stock subscribed and paid in, $31,600.

ELI STRAWN, *President*.....Buckley, Ill.

*Secretary*—W. L. R. Johnson.....Buckley, Ill. | *Treasurer*—J. A. Koplin.....Buckley, Ill.
*Chief Engineer*—A. A. H. Summers.....Momence, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Buckley, Ill.

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## CUMBERLAND AND OHIO RAILROAD. (In Progress.)

**Line of Road.**—Nashville, Tenn., to Ohio River.....248.67 miles.
This road was intended to be opened during the current year, but its progress has been delayed owing to financial difficulties. It will probably be completed as a narrow-gauge road. Nearly all the road-bed has been graded, cross-ties furnished and a portion of the iron delivered. The additional estimated cost to completion is $2,069,790.

*General Balance, April* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,615,795 59 | Capital Stock | $3,277,200 00 |
| Town and County Subscriptions | 300,000 00 | Bills Payable | 10,040 01 |
| " " Bonds and Stock | 970,800 00 | Due Contractors in Cash and Bonds | 32,167 92 |
| Miscellaneous | 438,615 13 | " " in Bonds, Res. Acc. | 9,178 26 |
| Cash | 4,356 63 | " Sundry Persons | 981 16 |
| | $3,329,567 35 | | $3,329,567 35 |

**Directors** (elected June 2, 1876).—J. J. Turner, Sumner Co., Tenn.; J. H. Lewis, Barren Co., Ky.; T. S. Grundy, Washington Co., Ky.; T. Marion, Allen Co., Ky.; E. H. Hobson, Green Co., Ky.; A. F. Goudy, Taylor Co., Ky.; N. S. Ray and H. B. Phillips, Marion Co., Ky.; S. R. Norman, Spencer Co., Ky.; A. B. Veech and J. A. Middleton, Shelby Co., Ky., Gideon King, Henry Co., Ky.; J. R. Hughes, Nelson Co., Ky.; W. H. Dulaney and J. T. Moore, Louisville, Ky.

W. H. DULANEY, *President*.....Louisville, Ky.

*Secretary and Treasurer*.....J. H. McElroy.

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.

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## LOGANSPORT, CRAWFORDSVILLE AND SOUTHWESTERN RAILWAY.

**Line of Road.**—Logansport, Ind., to Rockville, Ind.....93 miles.
Branch line: Sand Creek, Ind., to Coal Mines.....2 "
Leased: Rockville to Terre Haute (E. and C. R. R.).....23 "
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.
Opened August, 1872.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, mail and express, 3; freight—box, 68; stock, 10; platform, 17; and coal, 150—total of all cars, 253.

**Operations.**—Not reported. The gross earnings for the year ending August 31, 1875 (latest furnished), are stated as $241,464.25; and operating expenses, $235,230.85. Net earnings, $6,233.40.

**Financial Statement,** May 1, 1873.—Capital stock, $1,500,000; funded debt, $2,000,000—total stock and bonds, representing cost of road, $3,500,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage..... | Aug., 1870. | 8 gold. | Quarterly. | Aug., 1900. | $1,500,000 | $1,500,000 |
| Second Mortgage..... | Jan., 1873. | 8 gold. | Jan. and July. | Jan., 1903. | 500,000 | 500,000 |

No later statement than the above is furnished. This road has been placed in the hands of a Receiver, and all account of its operations is refused.

JOSEPH P. CLAYBROOK, *Receiver*.....Terre Haute, Ind.

*Cashier*.....W. P. Truesdale. | *Superintendent*.....W. G. Bronson.
*Auditor*.....W. D. Ernst. | *Gen. Freight and Ticket Agent*.....J. E. Harris.

PRINCIPAL OFFICE AND ADDRESS.....Terre Haute, Ind.

## PLYMOUTH, KANKAKEE AND PACIFIC R. R. (In Progress.)

**Line of Road.**—Plymouth, Ind., to Bureau Junction, Ill.....167.5 miles. Sidings and other tracks, 10 miles. Gauge, 4 feet 9½ inches. Rail, 60 lbs.

Consolidation, October 20, 1870, of the Kankakee and Illinois River, and the Plymouth, Kankakee and Pacific Railroad Companies.

**Financial Statement,** July 1, 1873.—(Illinois Division.)—Capital stock subscribed, $577,300; paid in, $324,114. Funded debt, 1st mortgage 7 per cent. bonds, $251,200. Interest on bonds past due, $44,315.28; and floating debt, $82,699.62—total stock, bonds and debt, $702,328.90. Per contra: Cost of construction to date, $338,038.52.

This road remains in the same condition as the previous year, and all later information is refused.

EMORY COBB, *President*.....Kankakee, Ill.
Samuel F. Hannan, *Vice-President*.....Fort Wayne, Ind.

*Secretary*—J. C. Cushman.....Plymouth, Ind. | *Treasurer*—Jas. G. Strong.....Dwight, Ill.
*Chief Engineer*—T. J. Nicholl....Hennepin, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Plymouth, Ind.

## INDIANAPOLIS AND EVANSVILLE MINERAL R. R. (Projected.)

**Line of Road.**—Indianapolis, Ind., to Jasper, Ind.....125 miles.

This company was organized September 6, 1876, and a survey of the route has been undertaken.

**Financial Statement,** March 31, 1877.—Capital stock authorized, $1,000,000 ; subscribed, $300,000.

**Directors** (elected 1877).—C. D. Pearson, Lafayette, Ind.; A. W. Prather, Nashville, Ind. ; Ingram Fletcher, T. A. Morris, John Love, J. H. Kappes, Indianapolis, Ind. ; J. J. Moore, Samuel Green, Trafalgar ; H. C. Laforce, Huttonsville, Ind. ; A. J. Hostetter, Bedford, Ind. ; J. C. Albert, Paoli, Ind. ; R. M. Welman and J. Gramelspacker, Jasper, Ind.

CHARLES D. PEARSON, *President*.....Lafayette, Ind.

*Treasurer*—Ingram Fletcher....Indianapolis, Ind. | *Secretary*—A. W. Prather.. .....Nashville, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## PEORIA AND SPRINGFIELD RAILROAD.

This company was organized in 1870, and commenced the construction of its line in 1871. It was opened from Peoria to Pekin, Ill., 9.2 miles, in 1874, and was leased to the Indianapolis, Bloomington and Western Ry. Co., by which it was operated to May 13, 1875, when the lease was declared forfeited, and the road placed in hands of a Receiver. It, however, continues to be operated in connection with the I., B. and W. Ry.

**Rolling Stock.**—Not reported.

**Operations** for the year ending June 30, 1875.—No report is made, as the road is still in process of construction.

**Financial Statement,** July 1, 1874 (latest furnished).—Capital stock, $144,000 ; 1st mortgage 7 per cent. bonds, $600,000 ; floating debt, $85,000—total stock, bonds and debt, $829,000. Per contra : Cost of construction to date, $744,000.

JAMES HANES, *President and Receiver*.....Pekin, Ill.

*Secretary*—D. P. Thompson.....Pekin, Ill. | *Treasurer*—Sidney Pulsifer.....Peoria, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Pekin, Ill.

## INDIANAPOLIS, BLOOMINGTON & WESTERN RAILWAY.

| | |
|---|---|
| **Line of Road.**—Indianapolis, Ind., to Pekin, Ill | 202.3 miles. |
| Extension : Champaign, Ill., to Havana, Ill | 100.7 " |
| Branch : White Heath, Ill., to Decatur, Ill | 30.9 " |
| Leased line : Peoria and Springfield R. R | 9.2 " |
| Total length of line owned, leased and operated | 343.1 miles. |

Sidings, etc., 39.3 m. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. Steel rails (62 lbs.), 12 m.

This company was formed by the consolidation, July 20, 1869, of the Indianapolis, Crawfordsville and Danville, and the Danville, Urbana, Bloomington and Pekin Railroads. The main line was opened October 1, 1869. The Western Extension was opened to its present terminus in 1873.

This company having defaulted on the interest on its bonds, due October 1 1874,

the road was placed in the hands of a Receiver, December 1, 1874, and has since been operated by him.

**Rolling Stock.**—Locomotive engines, 45. Cars—passenger, 27; baggage, mail and express, 15; freight (box, 720; stock, 117; platform, 104; coal, 171), 1,112—total revenue cars, 1,154. Also, 52 caboose and 124 service cars. The company also rent 760 freight cars.

**Operations** for year ending November 30, 1876.—Trains run—passenger, 567,445; freight, 931,195; other, 309,301—total, 1,807,941 miles. Passengers carried, 287,240; carried one mile, 13,749,208. Freight moved, 517,588; moved one mile, 66,065,767 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $431,825 52 | For Maintenance of Way | $258,444 45 |
| " Freight | 975,026 91 | " Rolling Stock | 198,754 26 |
| " " Mail and Express | 44,751 22 | " Transportation | 529,679 58 |
| Miscellaneous | 106,814 24 | Miscellaneous | 48,559 79 |
| | $1,558,417 89 | | $1,035,438 08 |

Balance—net earnings, $522,979.81. Payments—rents, $193,976.40; improvements, $143,730.90.

Abstract of operations for six years:

| Fiscal Years. | Miles Railroad. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1870–71 | 202 | ..... | 258,759 | 182,034 | 427,517 | $562,572 | $261,720 |
| 1871–72 | 293 | ..... | 350,002 | 381,640 | 716,769 | 1,233,537 | 448,234 |
| 1872–73 | 343 | 575,561 | 547,197 | 505,713 | 1,273,721 | 1,469,807 | 663,155 |
| 1873–74 | 343 | 294,394 | 495,145 | 561,333 | 1,418,440 | 1,689,528 | 606,552 |
| 1874–75 | 343 | 262,867 | 466,629 | ..... | 1,076,255 | 1,432,352 | 317,044 |
| 1875–76 | 343 | 287,240 | 567,445 | 517,588 | 931,195 | 1,558,418 | 522,980 |

Of the earnings during the year 1875–76, $1,372,020.54 were from main line, and $186,397.35 from the Extension.

*General Balance* (*Company's Account*), *December* 1, 1874:

| | | | |
|---|---|---|---|
| Construction | $19,040,490 15 | Capital Stock | $7,610,900 00 |
| Equipment | 1,723,650 05 | Funded Debt | 9,785,000 00 |
| Materials | 17,273 33 | Floating Debt | 3,312,337 91 |
| Dues, etc | 14,605 77 | Balances, etc | 87,781 39 |
| | $20,796,019 30 | | $20,796,019 30 |

During the time the road has been operated by the Receiver, $863,331.29 have been expended for improvements, construction, etc.

Statement of funded debt in detail, December 1, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mt. D., U., B. & P. R.R. | April 1, 1869. | 7 p. c. gold. | April and Oct. | April 1, 1909. | $2,000,000 | $2,000,000 |
| 1st " I., B. & W. R'y... | Oct. 1, 1869. | 7 " " | " " " | Oct. 1, 1909. | 5,000,000 | 3,000,000 |
| 2d " " " " " | Oct. 1, 1870. | 8 " cur'y. | Jan. and July. | Oct. 1, 1890. | 1,500,000 | 1,500,000 |
| 1st " " " " "Ext | June 28, 1872. | 7 " gold. | " " " | July 1, 1912. | 5,500,000 | 3,285,000 |

The $2,000,000 outstanding bonds of the D., U., B. and P. R. R. Co., issued prior to consolidation, were intended to be exchanged for the 1st mortgage bonds of the consolidated roads, of which but $3,000,000 have been issued, the remainder being held in trust for exchange.

The bonds issued on the Extension are secured by mortgage on what was the Havana, Mason City, Lincoln and Eastern Railway, consolidated also with the Monticello Railroad, and sold, with all property and franchises, June 28, 1872, to the I., B. and W. Ry. Co. The remainder of the Extension bonds not issued, amounting to $2,215,000, are hypothecated on the floating debt. The entire length of projected extension is 215 miles, of which 130 are in operation, leaving about 85, with very little work done. The annual interest on the outstanding bonds is $519,280, of which $120,000 is in currency, the remainder in gold.

**Directors** (elected September 13, 1876).—Robert Turner, New York City; F. E. Collins and B. E. Smith, Columbus, O.; L. J. Bond, Monticello, Ill.; George Nebeker, Covington, Ind.; John C. Short, Danville, Ill.; C. R. Griggs, Wilmington, Del.; W. H. Smith, New York City; C. U. Smith, Chicago, Ill.; J. T. Thomas, Philadelphia, Pa.; H. Conklin, Bloomington, Ill.; W. T. McCormick, Mansfield, Ill.; C. T. Thompson, Pekin, Ill.

B. E. SMITH, *President*.....Columbus, O.
C. R. Griggs, *Vice-President*.....Urbana, Ill.
Geo. B. Wright, *Receiver and Gen. Manager*.....Indianapolis, Ind.

*Treas. and Sec.*—A. P. Lewis....Indianapolis, Ind.
*Superintendent*—P. Pease..... " "
*Auditor*—C. Kelsey..... " "
*Gen. Tkt. Agt.*—J. W. Brown....Indianapolis, Ind.
*Gen. Frt. Agt.*—H. C. Dichl..... " "
*Master Mach.*—H. L. Cooper.....Urbana, Ill.
*Purchasing Agent*—E. P. Miller.....Indianapolis, Ind.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

## IRON MOUNTAIN, CHESTER AND EASTERN RAILROAD.

**Line of Road.**—Chester, Ill., to Tamaroa, Ill.....40.7 miles.
Branch: Coal Mines..... 1.3 "
Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 55 lbs.

Chartered March 4, 1869, as Chester and Tamaroa R. R. Co. Opened March 1, 1872. Consolidated with Chester and Iron Mountain R. R. Co., under present title, July 24, 1873.

**Rolling Stock.**—Locomotive engines, 2. Cars, 28.

**Operations** for year ending June 30, 1876, not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $9,250 03 | For Maintenance of Way | $10,875 23 |
| " Freight, etc | 19,134 43 | " Transportation, etc | 18,255 07 |
| | $28,384 46 | | $29,130 30 |

Balance—deficit, $745.84; miscellaneous payments, $800.

*General Balance, July 1, 1875.*

| | | | |
|---|---|---|---|
| Road, Equipments, Shops, Real Estate and all other Property | $1,854,600 00 | Capital Stock | $1,000,000 00 |
| | | Funded Debt | 660,000 00 |
| | | Floating Debt | 194,600 00 |
| | $1,854,600 00 | | $1,854,600 00 |

The funded debt is, 1st mortgage, dated April 12, 1871, 7 per cent. gold bonds, principal due 1900. The road and property are in the hands of a Receiver.

D. C. BARBER, *Receiver and Superintendent*.....Tamaroa, Ill.

*Secretary*—W. B. Stephenson.....Cincinnati, O. | *Auditor*—J. P. Whitlow.....Tamaroa, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Tamaroa, Ill.

## JACKSONVILLE, NORTHWESTERN AND SOUTHEASTERN RAILWAY. (In Progress.)

**Line of Road.**—Jacksonville, Ill., to Mt. Vernon, Jefferson Co., Ill...125.0 miles.
In operation: Jacksonville, Ill., to Virden, Ill..... 30.7 "
Sidings, 1.5 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; caboose, 2; freight, 34—total revenue cars, 38.

**Operations** for the year ending June 30, 1876:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $14,931 45 | For Operating Expenses | $22,899 17 |
| " Freight, etc | 26,420 59 | " Taxes | 4,155 57 |
| | $41,352 04 | | $27,054 74 |

Balance—net earnings, $14,297.30. Disposition of net earnings not reported.

**Financial Statement,** July 1, 1876.—Capital stock authorized, $2,000,000; paid in, $375,846.59; and 1st mortgage 7 per cent. gold bonds, due July 1, 1902 (at the rate of $20,000 per mile completed road), $610,000; floating debt, $6,823.41—total stock, bonds and debt, $992,670, representing cost of road to date.

**Directors.**—Wm. Elliott, James H. Dunn, Philadelphia; Marshall P. Ayres, A. E. Ayres, Wm. S. Hook, E. S. Greenleaf, Jacksonville, Ill.; John C. Salter, Waverly, Ill.

MARSHALL P. AYRES, *President*.....Jacksonville, Ill.

*Secretary and Treasurer*.....William S. Hook. | *Superintendent*.....Edward S. Greenleaf.
*Chief Engineer*.....S. S. Olmstead.

PRINCIPAL OFFICE AND ADDRESS.....Jacksonville, Ill.

## KEITHSBURG AND EASTERN RAILROAD. (In Progress.)

**Line of Road.**—Keithsburg, Ill., to State Line, Ind.....About 250 miles.
Gauge, 3 feet. Graded, 12 miles.

This road is intended as a portion of a narrow-gauge line from Toledo, O., to the Mississippi River and beyond. A considerable portion of the road has been located.

**Financial Statement,** July 1, 1876.—Capital stock subscribed, $97,000. Paid in, $57,000. A mortgage of $2,500,000 has been executed, under which the company propose to issue 7 per cent. bonds, payable in 1894.

Expended for construction, $81,154.12.

W. D. SMITH, *President*.....Keithsburg, Ill.

*Secretary*—J. B Holland.....Keithsburg, Ill. | *Treasurer*—C. A. Frick.....Keithsburg, Ill.
*Chief Engineer*—J. A. McDowell.....Keokuk, Iowa.

PRINCIPAL OFFICE AND ADDRESS.....Keithsburg, Ill.

## PARIS AND DANVILLE RAILROAD.

**Line of Road.**—Danville, Ill., to Lawrenceville, Ill.....103.1 miles. Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened August 1, 1875. Chartered March 26, 1869.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage, etc., 2; freight, 57.

**Operations** for year ending June 30, 1876.—Trains run, 107,540 miles. Passengers carried, 48,133. Freight moved, 23,198 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $34,679 20 | For Maintenance of Way | $53,877 00 |
| " Freight, etc | 64,117 82 | " Rolling Stock | 12,693 59 |
| Miscellaneous | 67,422 36 | " Transportation, etc | 76,910 52 |
| | $166,220 38 | | $143,481 12 |

Balance—net earnings, $22,739.26. Payments—leases, $4,289.55.

Included in earnings are $67,422.36 from the Danville coal mines; and in operating expenses, for same, $52,304.32, making earnings of R. R. proper, $98,798.02.

**Financial Statement,** July 1, 1875.—Capital stock (authorized, $2,250,000), $1,630,000; cost of road, etc., to date, $1,647,237.14. The company also own real estate valued at $452,500. This report is taken from the report of the R. R. Commissioners of Illinois. No later financial statement is furnished. The funded debt is reported, June 30, 1876, at $2,500,000 1st mortgage 7 per cent. bonds.

It is understood that the company has defaulted on the interest on its bonds, and the property is in the hands of a Receiver.

J. C. SHORT, *President*.....Danville, Ill.
James A. Eads, *Receiver*.....Paris, Ill.

*Treas. and Sec.*—Oscar F. Maxon.....Danville, Ill. | *Auditor*—R. Popkess.....Danville, Ill.
*Gen. Man. and Supt.*—Nelson Wood.....Paris, Ill. | *Gen. Tkt. and Frt. Agt.*—B. F. Mathias...Paris, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Danville, Ill.

## PEORIA, PEKIN AND JACKSONVILLE RAILROAD.

**Line of Road.**—Peoria, Ill., to Jacksonville, Ill.....83 miles. Sidings and other tracks, 15 miles. Gauge, 4 feet 8½ inches. Rail, 52 and 56 lbs.

Successors by purchase of Illinois River R. R. Chartered June 11, 1863; opened 1869.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 9; baggage, mail and express, 4; freight (box, 88; platform, 10; coal, 70), 168; caboose, 3—total, 184 revenue cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 101,545; freight, 150,390; and other, 58,135—total, 310,070 miles. Passengers carried, 61,743. Freight moved, 229,607 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $62,166 08 | For Maintenance of Way | $91,918 75 |
| " Freight | 194,039 84 | " Rolling Stock | 54,224 99 |
| Miscellaneous | 26,498 73 | " Transportation, etc | 117,563 94 |
| | $282,704 65 | | $263,705 98 |

Balance—net earnings, $18,998.67. Payments from net earnings—taxes, $214.35. Other payments, $40,578.03.

Abstract of operations for six years :

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1871 | 83 | 80,722 | 113,651 | 131,216 | 108,638 | $333,402 74 | Not reported. |
| 1872 | 83 | 77,372 | 260,093* | 124,505 | ..... | 302,552 30 | ..... |
| 1872–73 | 83 | ..... | 114,228 | 135,465 | 148,659 | 319,167 87 | $30,952 40 |
| 1873–74 | 83 | ..... | 216,500 | 130,490 | 79,371 | 293,344 70 | 67,563 31 |
| 1874–75 | 83 | 80,370 | 117,816 | 129,997 | 84,345 | 297,053 50 | 20,683 38 |
| 1875–76 | 103 | 61,743 | 101,545 | 229,607 | 150,390 | 282,704 65 | 18,998 67 |

**Financial Statement,** July 1, 1876.—Capital stock—common, $1,000,000 ; preferred, $239,700 ; funded debt, $2,000,000 ; and floating debt, $51,000—total stock, bonds and debt, $3,290,700, representing cost of road and equipment.

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | May 21, 1864. | 7 | Jan. and July. | July 1, 1894. | $1,000,000 | $1,000,000 |
| 2d " Convertible | Oct. 1, 1870. | 7 | Apr. and Oct. | Oct. 1, 1900. | 1,000,000 | 1,000,000 |

This road, as originally built, was sold under foreclosure, and bought for the present company May 21, 1864, for $400,000.

**Directors** (elected June 8, 1876).—Lucius Hopkins, Edwin L. Trowbridge, Richard Arnold, James M. Constable, New York City ; John Allen, Old Saybrook, Ct.; and James F. Kelsey, Havana, Ill.

JOHN ALLEN, *President*.....Old Saybrook, Ct.

*Secretary*—W. C. Phillips .....New York City. | *Master Mechanic*—R. F. Hurd.....Peoria, Ill.
*Superintendent*—J. F. Kelsey.....Havana, Ill. | *Gen. Frt. and Tkt. Agent*—J. S. Cook...Pekin, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Peoria, Ill.
Fiscal and Transfer Agency..... .....73 Broadway, New York City.

## PEORIA AND ROCK ISLAND RAILROAD.

**Line of Road.**—Peoria, Ill., to Rock Island, Ill.....91 miles. Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Consolidation, Oct. 1, 1869, of the Rock Island and Peoria and the P. and R. I. R. Rs. Opened January 1, 1872.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5 ; express, 2 ; freight and other, 90—total, 97. Also, 17 hand cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 128,075 ; freight, 175,235 ; other, 6,570—total, 309,880 miles. Passengers carried, 112,797. Freight moved, 163,398 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $92,772 42 | For Maintenance of Way | $39,575 65 |
| " Freight | 233,131 84 | " Rolling Stock | 35,510 79 |
| Miscellaneous | 19,693 29 | " Transportation, etc | 161,488 30 |
| | $345,597 55 | | $236,574 74 |

Balance—net earnings, $109,022.81. Payments—miscellaneous, $79,504.94.

Abstract of operations for four years :

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872–73 | 91 | 70,500 | 120,563 | 194,348 | 149,495 | $300,044 90 | $105,367 83 |
| 1873–74 | 91 | 75,625 | 128,205 | 94,932 | 97,854 | 241,086 31 | 31,668 03 |
| 1874–75 | 91 | 82,390 | 116,410 | 138,846 | 158,845 | 305,215 03 | 70,600 65 |
| 1875–76 | 91 | 112,797 | 128,075 | 163,398 | 175,235 | 345,597 55 | 109,022 81 |

**Financial Statement,** June 30, 1876.—Capital stock, $1,859,150; funded debt, $2,039,000; floating debt, $166,532.68—total, $4,064,682.68. Per contra: Cost of road and equipment, $3,829,586.17; real estate, $3,600—total, $3,833,186.17.

Statement of bonded debt in detail :

| Title and Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Mortgage (Gold) | Feb. 1, 1870. | 7 | Feb. and Aug. | Feb. 1, 1900. | $1,500,000 |
| 2d " | May 1, 1873. | 7 | May and Nov. | May 1, 1903. | 389,000 |
| R. I. and P. R. R. (assumed) | 1870. | 10 | .... ..... | 1900. | 150,000 |

During the year 1874 this road was placed in the hands of a Receiver in consequence of the non-payment of interest on 1st mortgage bonds, August 1, 1874, and was operated by him during the last year. It was sold under foreclosure April 4, 1877, for $550,000, subject to the mortgage for $150,000.

**Directors** (elected March 10, 1876).—Benjamin E. Smith, Columbus, O.; J. W Welsh, John A. Kistner, Reynolds Thomas, Philadelphia, Pa.; R. G. Ingersoll, Leslie Robinson, J. R. Hilliard and C. P. James, Peoria, Ill.

R. G. INGERSOLL, *President*.....Peoria, Ill.
Benjamin E. Smith, *Vice-President*.....Columbus, O.

*Secretary and Treasurer*—C. P. James.Peoria, Ill. | *Auditor*—H. C. Whitridge.....Peoria, Ill.
*Receiver and Supt.*—John R. Hilliard.. " " | *Master Machinist*—George Gregg..... " "
*General Ticket and Freight Agent*—J. V. Mahoney...Rock Island, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Peoria, Ill.

## QUINCY AND ST. PAUL RAILWAY. (In Progress.)

**Line of Road.**—West Quincy, Mo., to Albia, Ia.....120 miles.

Organized November 10, 1874, by consolidation of Hannibal, Moulton and Minnesota of Iowa, and the Quincy and St. Paul R.R. Co. of Missouri. A considerable portion of the road is reported as ironed, and about $500,000 have been expended on it.

**Financial Statement,** March 1, 1877.—Capital stock, not reported. The funded debt is authorized to the amount of $1,800,000, consisting of 1st mortgage 30-year 7 per cent. gold bonds, of which $1,000,000 have been executed but not issued. There is a floating debt of some $30,000.

**Directors** (elected August, 1876).—W. D. Marvel, New York City; E. Pratt Buell, Warsaw, Ill.; C. H. Spencer, Quincy, Ill.; G. M. Ochiltree, Waterloo, Mo.; H. H. Trimble and W. Hill, Bloomfield, Ia.; A. J. Morrison, Moulton, Ia.; J. W. Kittle, Keokuk, Iowa; J. M. Mason, St. Louis, Mo.

W. D. MARVEL, *President and Financial Agent*.....New York City.

*Treasurer*—A. J. Morrison.....Moulton, Ia. | *Secretary*—C. H. Spencer.....Quincy, Ill.
*Supt. and Chief Engineer*—E. Pratt Buell.....Quincy, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Quincy, Ill.
Financial Agent.....P. O. Box, 5422, New York City.

## QUINCY, ALTON AND ST. LOUIS RAILROAD.

**Line of Road.**—Quincy, Ill., to East Louisiana, Ill.....41.68 miles.
Hannibal Branch..... 4.65 "
Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered March 8, 1867. Opened January, 1872.

This road was leased February 1, 1876, to the Chicago, Burlington and Quincy R. R. Co.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; baggage, mail and express, 2; freight, 44—total, 48.

**Operations** for year ending June 30, 1875.—Trains run—passenger, 44,211; freight, 61,976; and other, 1,986—total, 108,173 miles. Passengers carried, 59,072; Freight moved, 137,279 tons. Gross earnings—from passengers, $47,735.96; freight, $112,248.83; mails and express, $6,357.88—total, $166,342.67. Operating expenses, $113,803.71. Net earnings, $52,538.96.

**Financial Statement,** July 1, 1875.—Capital stock paid in, $780,000; funded debt, 1st mortgage 7 per cent. gold bonds, dated 1872, $1,000,000; and floating debt, $117,627.39—total stock, bonds and debt, $1,897,727.39; cost of road and equipment to date, $1,974,666.89.

As the road was leased to the C., B. and Q. R. R. Co. before the close of the fiscal year 1875-76, the above forms the latest return made by this company.

**Officers, etc.**—Same as C., B. and Q. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Quincy, Ill.

## SPRINGFIELD AND NORTHWESTERN R. R. (In Progress.)

**Line of Road.**—Springfield, Ill., to Rock Island, Ill.....150 miles.
In operation: Springfield, Ill., to Havana, Ill..... 47 "
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered March 24, 1869.

This road has been in the hands of a Receiver during the year, and only a partial report is made.

**Rolling Stock.**—Locomotive engines, 3. Cars, 11.

**Operations** for year ending June 30, 1876.—Earnings from passengers, $25,182.75; freight, etc., $33,929.67—total, $59,112.42. Operating expenses, $50,048.95. Balance, net earnings, $9,063.47.

**Financial Statement,** July 1, 1875.—Capital stock, $1,000,000, and may be increased; subscribed, $1,000,000; paid in, $180,000; funded debt, 1st mortgage 7 per cent. gold sinking fund bonds, dated February 1, 1871, and payable, interest semi-annually, February and August, and principal February 1, 1901, $1,000,000—total stock and bonds (representing cost of road between Springfield and Havana), $1,180,000. The amount of bonds on the line will average $20,000 per mile.

The statement of funded debt, as of June 30, 1874, is here given, as the Receiver makes no report on that point.

GEO. N. BLACK, *Receiver*.....Springfield, Ill.

*Gen. Ticket and Freight Agent*—J. G. Rupert.....Springfield, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Ill.

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## ST. LOUIS, ALTON AND TERRE HAUTE RAILROAD.

**Line of Road.**—Terre Haute, Ind., to East St. Louis, Ill. (*viâ* Alton)....189 miles.
Branches: named below..... 18 "
Leased line: Belleville and Southern Illinois R. R..... 57 "

Total length of line owned, leased and operated.....264 miles.
Sidings, etc., 16.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

This company was formed by the reorganization, February 18, 1861, of the Terre Haute, Alton and St. Louis R. R. Co., chartered January 28, 1851. The road was opened in 1856. The branches are from Alton Junction to Alton, 4 miles, and from East St. Louis to Belleville, 14 miles. The latter branch connects with the Belleville and Southern Illinois R. R., which is leased to this company for 999 years from October 1, 1866, at an annual rental of 40 per cent. of gross earnings.

The main line, extending from Terre Haute to East St. Louis, was leased June 1, 1867, for 99 years, to the Indianapolis and St. Louis R. R. Co., at an annual rental of 30 per cent. of the gross earnings of the line leased, up to $2,000,000 (but in no one year a less sum than $450,000); upon all earnings in excess of $2,000,000, and not exceeding $3,000,000, the lessors are to receive 25 per cent.; and upon all earnings exceeding $3,000,000, 20 per cent. The lease is guaranteed by the Pittsburgh, Fort Wayne and Chicago R. R. Co. for one third; the Cleveland, Columbus and Cincinnati, and the Cleveland, Painesville and Ashtabula R. R. Co's. conjointly for one third; and the Indianapolis, Cincinnati and Lafayette R. R. Co. for one third.

The operations for the main line are included in those of the Indianapolis and St. Louis R. R. Co., whose report covers the entire line from Indianapolis to E. St. Louis.

The S. L., A. and T. H. R. R. Co. operate the Belleville Branch, and also the Belleville and Southern Illinois R. R., the accounts of which are separately kept from those of the main line.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 11; baggage, mail and express, 4; and freight (box, 80; platform, 30; stock, 15; coal, 456; other, 4), 585—total revenue cars, 600. This is the equipment of the Belleville Branch and B. and S. I. R. R. The equipment of the main line is furnished by lessees.

**Operations** for year ending December 31, 1876.—Trains run, 388,120 miles. Passengers carried, 166,484; carried one mile, 3,582,278. Freight moved (including coal, 332,205), 445,313 tons; moved one mile, 12,936,345 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $112,143 27 | For Maintenance of Way | $77,522 99 |
| " Freight | 365,553 96 | " Rolling Stock | 81,742 22 |
| " Mail and Express | 12,659 09 | " Transportation | 89,189 60 |
| Miscellaneous | 8,386 48 | Miscellaneous | 21,734 93 |
| | $498,742 80 | | $270,188 84 |

Balance—net earnings, $228,553.96. There was also expended for construction and equipment, and charged to operating expenses, $1,003.33; making total of expenses, $274,192.17; and leaving net balance of $224,550.63. The rental of the B. and S. I. R. R. was $95,264.20, leaving as net income $129,286.43. Payments from net earnings shown in income account.

The above applies only to the operations of the Belleville Branch and the Belleville and S. Illinois R. R., the respective earnings and expenses of which were as follows:

| | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|
| Belleville Branch | $252,068 89 | $131,194 67 | $120,874 22 |
| Belleville and Southern Illinois Railroad | 246,673 91 | 138,994 17 | 107,679 74 |
| | $498,742 80 | $270,188 84 | $228,553 96 |

The gross receipts in 1873 of these portions of the line were $587,484,75; in 1874, $559,346.75; and in 1875, $561,869.08. The operating expenses in 1873 were $310,-846.18, against $299,679.21 in 1874, and $332,679.93 in 1875.

The financial result on the main line for 1876 is as follows:

| *Receipts.* | | *Disbursements.* | |
|---|---|---|---|
| Rental | $450,000 00 | Interest on Funded Debt | $499,100 00 |
| Branch and Extension, Net | 129,286 43 | Sinking Fund | 25,000 00 |
| Interest | 7,254 11 | Other Expenses | 33,419 07 |
| | $586,540 54 | | $557,419 07 |

Leaving a net surplus of $29,121.47.

*Income Account, Main Line, Year ending December* 31, 1876.

| | | | |
|---|---|---|---|
| Balance from 1875 | $162 37 | Interest on Bonds | $499,000 00 |
| Rental | 450,000 00 | Rental B. and I. S. R. R. | 95,264 20 |
| Branch and Extension Receipts | 498,742 80 | Operating Expenses | 274,192 17 |
| Interest | 7,254 11 | Sinking Fund and Miscellaneous | 58,419 07 |
| Profit and Loss | 28,610 75 | Balance | 57,894 59 |
| | $984,770 03 | | $984,770 03 |

The total earnings of the main line, which are also included in the statement of the lessees, were $1,072,503.40, and the operating expenses, $862,744.63—leaving as net result to lessees, $209,758.77.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $11,768,400 00 | Capital Stock | $4,768,400 00 |
| Due from Sundry Accounts | 1,722 92 | Funded Debt | 7,000,000 00 |
| " " Lessees | 37,500 00 | Trustees of Sinking Fund | 12,500 00 |
| " " Belleville Branch | 42,365 39 | Interest on Bonds | 144,750 00 |
| " " Bank North America | 97,685 44 | Sundry Accounts | 40,047 88 |
| " " Bills Receivable | 75,918 72 | Income Account | 57,894 59 |
| | $12,023,592 47 | | $12,023,592 47 |

Of the capital stock $2,300,000 is common and $2,468,400 is preferred. The funded debt in detail is as follows :

| | | | |
|---|---|---|---|
| 1st Mortgage 7 per cent. Bonds—Series A—interest Jan. and July. | Due July 1, 1894 | | $1,100,000 |
| 1st " " " —Series B—interest April and Oct. | " | | 1,100,000 |
| 2d " " " pref.—Series C—interest Feb. and Aug. | " | | 1,400,000 |
| 2d " " " " —Series D—interest May and Nov. | " | | 1,400,000 |
| 2d " " " income, interest May and November. | " | | 1,700,000 |
| Equipment Mortgage 10 per cent. Bonds—interest March and Sept. | Due March 1, 1880 | | 300,000 |

**Directors** (elected 1877).—Samuel J. Tilden, Thomas Denny, Robt. Bayard, J. S. Barnes, W. B. Cutting, New York City ; Carlos S. Greeley, St. Louis, Mo. ; A. H. H. Rountree, Hillsboro', Ill. ; M. M. Dill, Paris, Ill. ; Levi Davis, Alton, Ill. ; Edward Abend, Belleville, Ill. ; George W. Parker, Charleston, Ill. ; George W. Wall, Duquoin, Ill. ; and Anthony Thornton, Shelbyville, Ill.

ROBERT BAYARD, *President*.....New York City.
George W. Parker, *Vice-President and Treasurer*...St. Louis, Mo.

*Gen. Manager*—G. W. Parker .....St. Louis, Mo. | *Auditor*—Henry T. Nash .....St. Louis, Mo.
*Secretary*—E. F. Leonard..... " " | *Asst. Secretary*—H. A. Crosby ....New York City.
*Gen. Freight and Passenger Agent*—H. S. DePew.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.
Transfer Office.....Bank of North America, New York City.

## BELLEVILLE AND SOUTHERN ILLINOIS RAILROAD.

**Line of Road.**—Belleville (12 m. S. E. St. Louis) to Duquoin, Ill.....56.4 miles. Sidings, 4.4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened 1861. Leased and operated by the St. L., A. and T. H. R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Rental, 40 per cent. of gross earnings up to $7,000 per mile ; 30 per cent. on all exceeding and up to $14,000 per mile ; and 20 per cent. on any excess of $14,000 per mile. Rental received for year ending December 31, 1876, $95,264.20.

**Financial Statement,** January 1, 1877.—Capital stock, $1,680,000. The bonded

debt of the company is $1,100,000, secured by 1st mortgage and guaranteed by lessees; dated October 1, 1866, payable in 30 years; interest 8 per cent., April and October.

**Directors.**—Robert Bayard, Charles Butler, S. J. Tilden, T. Denny and Russell Sage, N. Y. City; S. Chamberlain, Cleveland, O.; and D. L. Phillips, Springfield, Ill.

D. L. PHILLIPS, *President*.....Springfield, Ill.

*Treasurer*—Russell Sage.....New York City. | *Secretary*—E. F. Leonard.....Springfield, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Belleville, Ill.

## SYCAMORE AND CORTLAND RAILROAD.

**Line of Road.**—Cortland (35 miles W. Chicago), Ill., to Sycamore, Ill..4.5 miles. Sidings and other tracks, 1 mile. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

Chartered and opened 1859.

**Rolling Stock.**—Engine, passenger car and baggage car, each one. All others furnished by the Chicago and Northwestern Ry. Company.

**Operations** for year ending June 30, 1876.—Trains run, 11,219 miles. Passengers carried, 33,198; carried one mile, 162,670. Freight moved, 28,316; moved one mile, 138,748. Gross earnings—passengers, $6,813.84; freight, $10,746.45; mail, express, etc., $1,317.55—total, $18,777.84. Operating expenses, $16,539.45. Net earnings, $2,242.39. Payments—taxes, $208.49.

**Financial Statement.**—Capital stock paid in, $40,000. Floating debt, $5,150—total, $45,150. Cost of road, etc., about $43,500, and cash on hand, $1,650.

J. S. WATERMAN, *President*.....Sycamore, Ill.

*Treasurer*—R. Ellwood.....Sycamore, Ill. | *Gen. Manager*—C. Ellwood.....Sycamore, Ill.
*Secretary*—R. L. Divine..... " " | *Engineer*—John Tucker..... " "
*Superintendent*—R. E. Hunt..... " " | *Frt. and Tkt. Agent*—R. E. Hunt... " "

PRINCIPAL OFFICE AND ADDRESS.....Sycamore, Ill.

## ST. LOUIS, MARINE AND EDWARDSVILLE RAILROAD.

**Line of Road.**—Edwardsville, Ill., to crossing C. and A. R. R.....8 miles. Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 42 and 56 lbs.

This company was originally organized as the Edwardsville R. R. Co., and the road opened in 1870. It was sold under foreclosure February 15, 1872, and again in 1875, and reorganized, after latter sale, under present title.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight, 6.

**Operations** for year ending June 30, 1876.—Trains run, 13,500 miles. Passengers carried, 11,706. Freight moved, 21,982 tons. Earnings from passengers, $5,542.10; from freight, $11,956.47; other sources, $634.98—total, $18,133.55. Operating expenses, $15,961.18. Balance—net earnings, $2,172.39. Disposition of net earnings not given.

**Financial Statement,** July 1, 1875.—Capital stock, none. Funded debt, 1st mort-

gage 8 per cent bonds, due August 1, 1878, $58,000; floating debt, $2,181.95—total, $60,181.95. Cost of road, $82,250.

C. D. HOILES, *President*.....Edwardsville, Ill.

*Secretary*—J. B. West.....Edwardsville, Ill. | *Superintendent*—J. G. Robinson, Edwardsville, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Edwardsville, Ill.

## TOLEDO, PEORIA AND WARSAW RAILWAY.

**Line of Road.**—Warsaw, Ill., to State Line, Ind.....227.20 miles.
Branch line: La Harpe, Ill., to Burlington, Ia..... 19.60 "

Total length of road in operation.....246.80 miles.
Sidings, etc., 32.9 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. Steel rails, 40 miles.

Chartered February 14, 1863. Opened October 14, 1868.

**Rolling Stock.**—Locomotive engines, 44. Cars—passenger, 17; baggage, mail and express, 8; freight (box, 460; stock, 228; platform and coal, 86), 774—total, 799. Also, road and service cars, 14.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 409,628; freight, 571,100; other, 64,432—total, 1,050,160 miles. Passengers carried, not reported. Freight moved, 649,003 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $301,200 72 | For Maintenance of Way | $537,983 27 |
| " Freight | 1,035,518 61 | " Rolling Stock | 162,409 26 |
| " Mail and Express | 29,172 44 | " Transportation | 380,957 27 |
| Miscellaneous Sources | 19,258 25 | Miscellaneous | 200,070 10 |
| | $1,385,150 02 | | $1,282,051 10 |

Balance—net earnings, $103,098.92. Payments not reported. The road has been in the hands of a Receiver.

Abstract of operations for eight years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1868–69 | 228.0 | ..... | *288,140 | ..... | *423,554 | $1,072,935 00 | .. ..... |
| 1869–70 | 228.0 | ..... | ..... | ..... | ..... | ..... | ..... |
| 1870–71 | 246.0 | 187,708 | 5,872,991 | 505,842 | ..... | 1,148,244 33 | $400,000 |
| 1871–72 | 237.5 | ..... | *336,804 | ..... | *504,362 | 1,316,106 15 | 368,093 |
| 1872–73 | 230.3 | 175,784 | 6,416,116 | 517,596 | ..... | 1,262,266 18 | 219,829 |
| 1873–74 | 230.3 | 184,176 | 6,615,192 | 573,769 | ..... | 1,209,397 58 | 268,148 |
| 1874–75 | 237.4 | ..... | ..... | 459,999 | ..... | 992,892 63 | 211,172 |
| 1875–76 | 246.8 | ..... | ..... | 649,003 | ..... | 1,385,150 02 | 103,099 |

* Train Mileage.

**Financial Statement,** June 30, 1874.—Capital stock, $5,700,000; funded debt, $6,450,000; floating debt, $1,095,178.62—total stock, bonds and debt, $13,245,178.62. Per contra: Cost of road and equipment, $12,720,133.35.

The above statement is taken from the report of the Illinois Railway and Ware-

house Commission for 1874, the company having furnished no financial statement. There is no later report.

The capital stock consists of $3,000,000 common; $1,700,000 1st preferred; and $1,000,000 2d preferred.

Statement of funded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mortgage, Burlington Division | 7 | June and Dec. | June 1, 1881. | $250,000 |
| Consolidated Mortgage | 7 | May and Nov. | May 2, 1910. | 6,200,000 |

Abstract of general balances for six years:

| Fiscal Years. | Miles of Track. | Equipment. | | Liabilities. | | | Railroad and Equipments. |
|---|---|---|---|---|---|---|---|
| | | Engines. | Cars. | Stock. | Bonds. | Debts. | |
| 1868–69 | 239.4 | 44 | 605 | $5,700,000 | $5,106,000 | ..... | $9,100,000 |
| 1869–70 | 248.0 | 44 | 635 | 5,700,000 | 5,106,000 | ..... | 10,806,000 |
| 1870–71 | 271.0 | 44 | 1,150 | 5,700,000 | 6,450,000 | ..... | 12,150,000 |
| 1871–72 | 266.5 | 45 | 1,131 | 5,700,000 | 6,450,000 | $204,794 | 12,150,000 |
| 1872–73 | 256.2 | 45 | 1,742 | 5,700,000 | 6,450,000 | 446,723 | 12,585,523 |
| 1873–74 | 256.2 | 45 | 1,705 | 5,700,000 | 6,450,000 | 1,095,179 | 12,720,133 |

This company failed to pay the interest on its funded debt in December, 1873, and subsequently, and has been in the hands of a Receiver. No change of financial condition is reported.

**Directors** (elected March, 1873).—James F. Secor, Zeno Secor, Charles A. Secor and James W. Smith, N. Y. City; John B. Brown, Portland, Me.; Gustavus Ricker, Wilber F. Smith and H. R. Secor, New York City; W. H. Cruger, Peoria, Ill.

A. L. HOPKINS, *Receiver and General Manager* .....Peoria, Ill.
JAMES F. SECOR, *President*.....New York.

*General Accountant*—E. Gale.....Peoria, Ill. | *Ticket Agent*—H. C. Townsend.....Peoria, Ill.
*Supt. and Engineer*—F. N. Finney..... " " | *Freight Agent*—W. S. Spiers..... " "

PRINCIPAL OFFICE AND ADDRESS.....Adams street, Peoria, Ill.

## TERRE HAUTE AND INDIANAPOLIS RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Illinois State Line.....79.70 miles.
Coal Branches (and sidings, 7 miles).....34.00 "

Total length of line operated.....113.70 miles.

Sidings, 36.22 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. Steel rails, 50.18 miles.

Chartered as Terre Haute and Richmond R. R. Co., 1847. Road opened Feb., 1852.

This company has leased and operate the St. Louis, Vandalia and Terre Haute R. R.

for account of themselves and the Pittsburgh, Cincinnati and St. Louis Railway Company. The rent is 30 per cent. of gross earnings. The T. H. and Ind. R. R. Co. also guarantee the 1st and 2d mortgage bonds of the St. L., Van. and T. H. R. R. Co.

**Rolling Stock.**—Locomotive engines, 40. Cars—passenger, 22; baggage, mail and express, 13; freight (box, 201; stock, 96; platform, 68; and coal, 628), 993—total revenue cars, 1,028. Also, 15 caboose cars, 37 service cars and 1 derrick car.

**Operations** for year ending November 31, 1876.—Trains run—passenger, 231,238; freight, 649,706; and other, 18,801—total, 899,745 miles. Passengers carried, 244,179; carried one mile, 10,444,302. Freight moved, 951,213; moved one mile, 47,408,031 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $314,325 74 | For Maintenance of Way | $177,894 00 |
| " Freight | 689,858 32 | " Rolling Stock | 277,665 57 |
| " Mail and Express | 34,266 31 | " Transportation, etc | 200,030 71 |
| Miscellaneous | 38,514 85 | Miscellaneous, including Taxes | 65,419 50 |
| | $1,076,965 22 | | $721,009 78 |

Balance—net earnings (30 per cent.), $355,955.40. Payments from net earnings—interest on bonds, $90,405; dividends (10 per cent.), $198,815; other payments, $54,260.74. Balance—surplus, $12,474.70.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Freight, Tons. | Gross Earnings. | Operating Expenses. | Net Earnings. | Dividends |
|---|---|---|---|---|---|---|---|
| 1866-67 | 452,712 | 269,815 | ..... | $1,075,513 55 | $585,303 84 | $490,209 71 | 14 |
| 1867-68 | 459,274 | 266,128 | 333,728 | 1,180,385 96 | 627,720 99 | 552,664 97 | 12 |
| 1868-69 | 513,198 | 283,784 | 579,432 | 1,270,043 32 | 607,597 91 | 662,445 41 | 12 |
| 1869-70 | 578,258 | 256,362 | 642,325 | 1,171,526 53 | 654,086 61 | 517,439 92 | 12 |
| 1870-71 | 671,729 | 161,457 | 686,145 | 1,119,144 22 | 607,067 62 | 512,076 60 | 12 |
| 1871-72 | 816,350 | 199,997 | 834,850 | 1,070,354 40 | 727,086 59 | 343,267 81 | 12 |
| 1872-73 | 860,344 | 226,745 | 821,388 | 1,107,258 47 | 825,075 49 | 282,182 97 | 11 |
| 1873-74 | 616,780 | 220,132 | 712,913 | 1,040,678 10 | 660,657 28 | 380,020 62 | 11 |
| 1874-75 | 829,139 | 256,675 | 899,499 | 1,092,007 79 | 720,294 73 | 371,713 96 | 10 |
| 1875-76 | 899,745 | 244,179 | 951,213 | 1,076,965 22 | 721,009 78 | 355,955 40 | 10 |

*General Balance, November* 30, 1875.

| | | | |
|---|---|---|---|
| Construction Account | $3,081,378 26 | Capital Stock | $1,988,150 00 |
| Materials | 94,169 34 | Funded Debt | 1,600,000 00 |
| Stock and Bonds | 1,403,680 13 | Bills and Accounts Payable | 407,089 87 |
| Bills Receivable | 253,697 40 | December Dividend | 99,407 50 |
| Sundry Accounts | 476,144 93 | Sundry Accounts | 13,805 00 |
| Cash in hands of Treasurer | 6,965 35 | Surplus | 1,207,583 04 |
| | $5,316,035 41 | | $5,316,035 41 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage | July 1, 1869. | 7 | April and Oct. | July 1, 1879. | ..... | $800,000 |
| " " | April, 1873. | 7 | " " | April, 1893. | ..... | 800,000 |

Abstract of general account for ten years :

| Close of Year. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Total. | Surplus Income. | Road Equipment, Etc. | Stock and Bond Investment. |
|---|---|---|---|---|---|---|---|---|---|
| 1866-67... | 95.50 | 27 | 631 | $1,983,150 | $5,000 | $1,988,150 | $800,925 | $2,013,541 | $650,046 |
| 1867-68.. | 98.75 | 28 | 639 | 1,988,150 | ..... | 1,988,150 | 951,278 | 2,016,705 | 677,235 |
| 1868-69... | 109.00 | 31 | 736 | 1,988,150 | 348,000 | 2,336,150 | 1,049,365 | 2,215,996 | 1,157,178 |
| 1869-70... | 117.25 | 35 | 757 | 1,988,150 | 800,000 | 2,788,150 | 1,095,523 | 2,650,782 | 1,441,165 |
| 1870-71... | 133.75 | 35 | 803 | 1,988,150 | 800,000 | 2,788,150 | 1,135,908 | 2,601,225 | 1,285,947 |
| 1871-72... | 126.15 | 36 | 812 | 1,988,150 | 800,000 | 2,788,160 | 1,173,143 | 2,809,868 | 1,555,371 |
| 1872-73... | 139.13 | 40 | 1,052 | 1,988,150 | 1,316,000 | 3,304,150 | 1,205,753 | 3,082,333 | 1,371,180 |
| 1873-74... | 149.46 | 40 | 1,052 | 1,988,150 | 1,600,000 | 3,588,150 | 1,203,139 | 3,081,378 | 1,328,689 |
| 1874-75... | 149.46 | 40 | 1,053 | 1,988,150 | 1,600,000 | 3,588,150 | 1,195,108 | 3,081,378 | 1,398,680 |
| 1875-76... | 163.88 | 40 | 1,028 | 1,988,150 | 1,600,000 | 3,588,150 | 1,207,583 | 3,081,378 | 1,403,680 |

**Directors** (elected January 8, 1877).—W. K. Edwards, Alex. McGregor, W. R. McKeen, W. B. Tuell, D. W. Minshall, F. C. Crawford and J. Collett, Terre Haute, Ind.

W. R. McKeen, *President*.....Terre Haute, Ind.

*Gen. Manager*—John E. Simpson...St. Louis, Mo.
*Treasurer*—R. A. Morris.....Terre Haute, Ind.
*Sec. & Aud.*—W. H. Buckingham " " "
*General Supt.*—Joshua Staples..Indianapolis, "
*Purch. Agent*—C. R. Peddle.....Terre Haute, "
*Supt. Motive Power*—C. R. Peddle.Terre Haute, Ind.
*Master Mech.*—E. D. Carter..... " " "
*Master Trans.*—N. K. Elliott.... " " "
*Gen. Ticket Agent*—C. E. Follett....St. Louis, Mo.
*Gen. Fgt. Agent*—J. C. Noyes..... " "

Principal Office and Address.....Terre Haute, Ind.

## BRIDGETON AND PORT NORRIS RAILROAD.

**Line of Road.**—Bridgeton, N. J., to Port Norris, N. J.....20 miles. Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Not reported.

This road was operated by the company up to July 8, 1874, when it was placed in the hands of a Receiver. Gross earnings for the year ending December 31, 1876, $25,824.30 ; operating expenses, $23,990.19 ; net earnings, $1,834.11. Payments—interest, $3,491.21 ; other accounts, $988.30.

**Financial Statement,** December 31, 1876.—Capital stock, $300,000 ; funded debt, $400,000 ; other indebtedness, $5,000—total, representing cost of road, etc., $705,000.

E. Wescott, *President and Receiver*.....Camden.

Principal Office and Address.....Bridgeton, N. J.

## CAMDEN, GLOUCESTER AND MOUNT EPHRAIM R. R.

**Line of Road.**—Camden, N. J., to Gloucester, N. J.....4 miles. Sidings, 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Gross earnings, $18,967.96.

Total expenditures, including interest, operating expenses, etc., $28,078.82 Balance —deficit, $9,110.82.

**Financial Statement,** January 1, 1877.—Capital stock paid in, $64,500; funded debt, $54,000—total, $118,500. Per contra: Cost of road and equipment, $99,950.32.

JAMES P. MICHELLON, *President*.....Gloucester, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Gloucester, N. J.

## CHARLOTTEBURGH AND GREEN LAKE RAILROAD.

**Line of Road.**—Charlotteburgh, N. J., to Green Pond Mines, N. J.....4.5 miles.

This company was organized August 17, 1876, as successors to the Green Pond R. R. Co. The road was sold under foreclosure at that time.

**Rolling Stock.**—Furnished by N. J. Midland R. R. Co.

**Operations** from August 19 to December 31, 1876.—Not reported. Gross earnings, $6,866.78; operating expenses, $2,958.34; net earnings, $3,908.44. Payments—taxes, $376.81.

**Financial Statement,** December 31, 1876.—Capital stock, $100,000. Per contra: Cost of railroad, $75,361.79.

GEO. H. POTTS, *President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## FERRO MONTE RAILROAD.

**Line of Road.**—Ferro Monte Mines, N. J., to Morris Canal, N. J.....2.5 miles.

**Operations** in 1876.—Iron ore carried, 28,567; and coal, 401 tons. Gross earnings, $9,718.31; and expenses, $8,312.57—net revenue, $1,405.74.

**Financial Statement.**—Capital stock, $30,000; and cost of road, $50,309.21.

JACOB VANNATA, *President*.....Ferro Monte, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Ferro Monte, N. J.

## FREEHOLD AND JAMESBURG AGRICULTURAL R. R.

**Line of Road.**—Freehold, N. J., to Jamesburg, N. J.....11.45 miles.

Leased: { Squankum and Freehold Railroad.....7.65 miles.
Farmingdale and Squan Village Railroad.....8.60 " —16.25 "

Total length of railroad owned, leased and operated by company.....27.70 miles.

Sidings and other tracks, 2 miles. Gauge, 4 feet 9 inches. Rail, 50 lbs.

Chartered March 12, 1851; road opened July 18, 1853.

The earnings and expenses of the leased lines are included in this statement.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, mail and express, 2; and freight—box, 1; platform, 2. Total revenue cars, 7.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 50,481; freight, 16,573—total, 67,054 miles. Passengers carried, 153,456; carried one mile, 1,873,430. Freight moved, 69,397 tons; moved one mile, 906,855 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $39,686 42 | For Maintenance of Way | $17,787 64 |
| " Freight, etc | 20,694 80 | Transportation, etc | 33,825 19 |
| | $60,381 22 | | $51,612 83 |

Balance—net earnings, $8,768.39. Payments—dividend (4 per cent.), $11,349.35.

**Financial Statement.**—Capital stock, $283,744.80. Per contra: Cost of road, $245,016.66. Equipment, $38,728.14. Total, $283,744.80.

**Directors** (elected July 29, 1876).—Richard S. Conover, So. Amboy, N. J.; Benjamin Fish, Trenton, N. J.; William H. Gatzmer, George B. Roberts and Strickland Kneass, Philadelphia, Pa.; Lewis Perrine, Trenton, N. J.; William H. Conover, Freehold, N. J.; and I. S. Buckalew, Jamesburg, N. J.

BENJAMIN FISH, *President*.....Trenton, N. J.

*Sec., Treas., Supt.*—I. S. Buckalew.Jamesburg, N.J. | *Road Master*—R. Perrine.....Englishtown, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Jamesburg, N. J.

## FARMINGDALE AND SQUAN VILLAGE RAILROAD.

**Line of Road.**—Farmingdale, N. J., to Squan Village, N. J.....8.60 miles. Sidings, 1 mile. Gauge, 4 feet 9 inches. Rail, 40 lbs.

This road is leased to and operated by Freehold and Jamesburg Agricultural Railroad, and its operations are included in those of that company, which also furnishes the rolling stock. Cost of road not reported.

I. S. BUCKALEW, *President*.....Jamesburg, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Jamesburg, N. J.

## SQUANKUM AND FREEHOLD RAILROAD.

**Line of Road.**—Freehold, N. J., to Farmingdale, N. J.....7.65 miles. Sidings and other tracks, 1.5 mile. Gauge, 4 feet 9 inches. Rail, 40 lbs.

This road is leased to and operated by the Freehold and Jamesburg Agricultural Railroad.

The receipts, operations, etc., are included in those of that company. Cost of road not reported.

I. S. BUCKALEW, *President*.....Jamesburg, N. J.

*Treas. and Sec.*—J. D. Buckalew.Jamesburg, N. J. | *Superintendent of Marl Works*—A. A. Yard....Freehold, N. J.
*Engineer*—J. G. Stevens.....Trenton, " |

PRINCIPAL OFFICE AND ADDRESS.....Freehold, N. J.

## HIBERNIA MINE RAILROAD.

**Line of Road.**—Hibernia Mine, N. J., to Morris and Essex Railroad...5.5 miles.

**Rolling Stock.**—Locomotive engines, 2. Coal and ore cars, 100.

**Operations** for year ending December 31, 1876.—Freight moved—iron ore, 20,966; and coal, etc., 2,362—total 23,328 tons. Gross earnings, $11,249.98. Operating expenses, $6,187.79. Net revenue, $5,062.19. Dividends (10 per cent.), $15,000.

**Financial Statement.**—Capital stock, $150,000, Cost of road and equipment, $149,263.15.

GEORGE RICHARDS, *President*.....Dover, N. J.

*Sec. and Treas.*—J. W. Pullman..Philadelphia, Pa. | *Superintendent*—G. R. Miller.....Rockaway, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Rockaway, N. J.

## MOBILE AND NORTHWESTERN R. R. (In Progress.)

**Line of Road.**—Mobile, Ala., to Helena, Ark.....334 miles.

Branch Lines: { Richmond Junction to Chicot City.....131
Helena to Memphis..... 60—191 "

Total length of main and branch lines projected.....525 miles.

Gauge of track, 4 feet 8½ inches. Weight of rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—platform, 20; and others, 5.

This road was projected in 1870, and some progress made in locating it. No later information can be gained concerning it.

No financial statement of the company is given. About $1,600,000 stock has been subscribed.

THOMAS HENRY, *President*.....Mobile, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Mobile, Ala.

## RALEIGH AND AUGUSTA AIR-LINE R. R. (In Progress.)

**Line of Road.**—Raleigh, N. C., to Columbia, S. C.....100 miles.

In operation: Raleigh, N. C., to Cameron, N. C..... 57 "

Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 53 lbs.

Chartered 1861. Formerly the Chatham Railroad. Construction is being continued, and will ultimately be extended to Columbia, S. C., at which latter point it will connect with the direct road to Augusta, Ga. State aid by means of exchange of securities is extended to the company.

It is intended at once to extend the line to connection with the Carolina Central R. R., near Rockingham, 43 miles beyond present terminus.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, mail and express, 4; and freight, 50—total revenue cars, 56. Also, 13 service cars.

**Operations** for the year ending May 31, 1874:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $27,187 00 | For Maintenance of Way | $19,457 19 |
| " Freight | 45,572 00 | " Rolling Stock | 17,943 69 |
| " Mail and Express, | 3,224 00 | " Transportation | 23,436 12 |
| | $75,923 00 | | $60,837 00 |

Balance—net earnings, $15,086.

**Financial Statement,** February 1, 1875.—Capital paid in, $1,326,000. Cost of road and equipment, $1,326,000. The company hold $134,000 in stocks and other companies. The only debt is $490,000 to the State, for which the company has sufficient bonds to pay.

All later information refused.

**Directors** (elected July 17, 1874).—W. J. Hawkins, George Little and Joseph B. Bachelor, Raleigh, N. C.; George W. Grice, Portsmouth, Va.; W. W. Chamberlaine, Norfolk, Va.; P. C. Cameron, Hillsboro', N. C.; and Walter Clark, Raleigh, N. C.

J. M. ROBINSON, *President*.....Raleigh, N. C.

*Treasurer and Secretary*.....W. W. Vass. | *Ticket Agent*.....Thomas Badger.
*General Superintendent*.....J. C. Winder. | *Auditor and Purchasing Agent*.....A. B. Andrews.

PRINCIPAL OFFICE AND ADDRESS.....Raleigh, N. C.

## WESTERN NORTH CAROLINA R. R. (Western Division.) (Projected.)

**Line of Road.**—Asheville, N. C., to Tennessee State Line.....131 miles.

Capital stock authorized, $10,000,000. The State of North Carolina has subscribed $6,367,000, payable in six per cent. bonds. No progress has been made in construction.

Nothing can be elicited as to the condition and prospects of this road from any one connected with it. The State has defaulted on the interest on bonds issued in aid of the road—the past due interest amounting to $3,141,150 at the close of the last fiscal year, September 30, 1874.

**Directors.**—G. W. Swepson, T. L. Clingman, J. C. Abbott, W. W. Rollins, R. M. Henry, George Gahagan, C. W. Dickey, J. R. Ammons, M. S. Littlefield, A. T. Davidson, Joseph Keener and A. H. Jones.

M. S. LITTLEFIELD, *President*.....Asheville, N. C.

*Secretary and Treasurer*.....G. M. Roberts. | *Chief Engineer*.....J. C. Turner.

PRINCIPAL OFFICE AND ADDRESS.....Asheville, Duncombe Co., N. C.

## RICHMOND, YORK RIVER AND CHESAPEAKE R. R.

**Line of Road.**—Richmond, Va., to West Point, Va.....38 miles.
Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road is operated in connection with the Richmond and York River line of

steamers. It was in operation many years ago, but was destroyed in 1862 and replaced in 1867. No report of its operations or financial condition for the last year could be obtained. It is reported that the officers are as follows :

R. S. BURROWS, *President*.....Albion, N. Y.

*Gen. Manager*—Reuben Foster....Baltimore, Md. | *Superintendent*—H. T. Douglas....Richmond, Va.
*Treasurer*—W. E. Smith.....Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

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## CHERAW AND SALISBURY RAILROAD. (In Progress.)

**Line of Road.**—Cheraw (142 m. N. Charleston), S. C., to Salisbury, N.C. About 80 m. Graded : Cheraw, S. C., to Wadesboro, N. C..... " 25 " Sidings and other tracks, 1 mile. Gauge, 3 feet. Rail, 30 lbs.

**Financial Statement,** March 1, 1874.—Capital stock, $2,000,000 ; paid in, $599,250 ; and 1st mortgage 8 per cent. bonds (not yet issued), due July 1, 1891, $250,000. Per contra : Cost of construction to date, $293,509.68. No later statement furnished.

**Directors.**—B. D. Townsend, Society Hill, S. C. ; A. F. Ravenel, Charleston, S. C. ; R. J. Donaldson, Columbia, S. C.; D. Malloy, Cheraw, S. C.; W. M. Robbins, Statesville, N. C.; W. H. Crawford, Salisbury, N. C.; E. W. Charles, Darlington C. H., S. C.; R. R. Bridgers, Wilmington, N. C.; W. T. Walter and B. F. Newcomer, Baltimore, Md.

B. D. TOWNSEND, *President*.....Society Hill, S. C.

*Sec. and Treas.*—J. H. McIver.....Cheraw. | *Chief Eng.*—Geo. W. Earle..Darlington C.H., S.C.

PRINCIPAL OFFICE AND ADDRESS .....Cheraw, S. C.

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## SEABOARD AND ROANOKE RAILROAD.

**Line of Road.**—Portsmouth, Va., to Weldon, N. C.....80 miles. Sidings and other tracks, 8 miles. Gauge, 4 feet 8½ inches. Rail, 53 lbs.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 4 ; baggage, mail and express, 6 ; freight (box, 166 ; platform, 68 ; coal, 16), 250—total revenue cars, 260.

The officers of this company decline to furnish any statement of its operations for the years 1875 or 1876. The report for the previous year is here given.

**Operations** for year ending March 1, 1874.—Passengers carried, 34,867. Freight moved, 34,667 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $97,890 77 | For Operating Expenses | $411,673 68 |
| " Freight, etc | 511,787 06 | Net Earnings | 198,004 15 |
| | $609,677 83 | | $609,677 83 |

Payments from net earnings—interest, $14,700 ; dividends (8 per cent.), $102,272; surplus, $81,032.15.

**Financial Statement.**—Capital stock, $1,365,600; funded debt, 1st mortgage 7 per cent. bonds, interest payable February and August, and principal 1881, $210,000—total, $1,575,000. Per contra: Cost of road and appurtenances, $2,058,152.41; stock and bonds owned by the company, $568,669.22—total, $2,626,821.63. Excess of assets over liabilities, $1,051,221.63.

**Directors** (elected May 8, 1877).—M. Robinson, N. Frazier, Philadelphia, Pa.; R. C. Hoffman and Thomas Kelso, Baltimore; D. A. Barnes, N. C.; and R. Dickson, Norfolk, Va.

JOHN M. ROBINSON, *President*.....Baltimore, Md.

*Sec. and Treas.*—J. T. Hill.....Portsmouth, Va. | *Master Trans.*—E. G. Ghio.....Portsmouth, Va.
*Road Master*—S. T. Hand..... " " | *Ticket Agent*—J. W. Brown..... " "
*Freight Agent*—O. V. Smith.....Portsmouth, Va.

PRINCIPAL OFFICE AND ADDRESS.....High street, Portsmouth, Va.

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## PADUCAH AND MEMPHIS RAILROAD.

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**Line of Road.**—Paducah, Ky., to Memphis, Tenn.....168 miles.
In operation: Paducah, Ky., to Trimble, Ky..... 78 "

Consolidation, January 31, 1872, of the Paducah and Gulf and the Mississippi River R. Rs.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 4; baggage, mail and express, 3; and freight—box, 48; platform, 34. Total revenue cars, 89. Also, 19 service cars.

**Operations** for year ending December 31, 1876.—Not reported.

The gross earnings for the year 1874 (latest furnished) were $201,480.36; operating expenses, $121,025.56; net earnings, $80,454.80. Payments from net earnings not reported.

**Financial Statement,** December 31, 1874.—Capital stock, $2,927,150; funded debt, 1st mortgage 7 per cent. bonds, payable February 1, 1902, $1,541,000. Other indebtedness, $1,202,618.27. Total, $5,670,768.27. Per contra: Cost of construction, etc., $5,221,293.34.

The above is the latest information furnished in regard to this company. It is understood that the road is in the hands of a Receiver, and that it is to be sold under foreclosure.

**Directors** (elected February 17, 1875).—Extine Norton and J. S. Rogers, New York City; L. S. Trimble, Paducah, Ky.; F. M. White, A. P. Neeley and John Overton, Jr., Memphis, Tenn.; A. M. West, Holly Springs, Miss.; and S. H. Edgar, New Orleans, La.

C. H. ALLEN, *Receiver*.....Paducah, Ky.

*Superintendent*—J. W. Wilbur.....Paducah, Ky. | *Gen. Ft. & Tkt. Agt.*—A. Monsarrat..Paducah, Ky.

PRINCIPAL OFFICE AND ADDRESS.....Paducah, Ky.

# KANSAS PACIFIC RAILWAY.

**Line of Road.**—Kansas City, Mo., to Denver City, Col.....638.6 miles.
Branch line: Lawrence, Kan., to Leavenworth, Kan..... 34.0

Total length of all lines owned and operated.....672.6 miles
Sidings and other tracks, 63.86 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Kansas Pacific Railway Company control and operate the following lines:

Denver Pacific Railway, Denver City, Col., to Cheyenne, Wy. T.....106 miles
Denver and Boulder Valley Railway, Hughes to Boulder City..... 27 "
Arkansas Valley Railway, Carson City to La Junta..... 76 "
Junction City and Fort Kearney R. R., Junction City to Clay Centre..... 33 "

Total length of all lines controlled and operated.....242 miles.

The accounts of these several leased lines are kept separately.

Organized by the Territorial Legislature of Kansas as the Leavenworth, Pawnee and Western Railroad in 1861. Name changed to Union Pacific Railway, Eastern Division, June 6, 1863, and to the present name by Act of Congress approved March 3, 1869. The Pacific Railroad Acts of July 1, 1862, and July 2, 1864, conferred on this company a bond subsidy of $16,000 per mile, and a land grant of about 6,000,000 acres. The road was completed and opened for traffic from Kansas City, Mo., to Denver City, Col., September 1, 1870.

In 1873 the company found themselves unable to pay the coupons on their bonds, and made an appeal to the bondholders to fund two whole coupons and five half coupons as they accrued. This project was accepted. The half coupon due November 1, 1876, was not paid, and Receivers were appointed November 3, 1876. Further arrangements for the satisfaction of the bondholders are in progress.

**Rolling Stock.**—Locomotive engines, 88. Revenue cars—passenger, 41; baggage, mail and express, 16; and freight—box and combination, 609; stock, 147; and platform and coal, 397—total of all revenue cars, 1,210. Service cars, 47.

**Operations** for year ending December 31, 1876.—Passenger trains run, 533,744; freight trains, 991,405; and other, 48,823—total, 1,573,972 miles. Passengers carried, 124,740; carried one mile, 18,232,525. Freight (tons) moved, 289,992; moved one mile, 71,540,034. Fiscal results as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passenger Traffic | $766,449 53 | For Maintenance of Way | $426,326 17 |
| " Freight Traffic | 1,968,218 42 | " Rolling Stock, etc | 691,112 95 |
| " Mail, Express, etc | 245,279 35 | " Transportation | 468,265 22 |
| " Minor Sources | 20,853 36 | " General Expenses | 134,628 97 |
| | $3,000,800 66 | | $1,720,333 31 |

Balance, $1,280,467.35, or, including revenue from other sources, $62,485.22; net revenue, $1,342,952.57. Payments—interest on funded debt, $5,950; State and local taxes, $114,109.24; and miscellaneous charges, $243,950.14—total, $364,009.38. Available balance—net revenue, $978,943.19.

Abstract of operating accounts for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Average Miles Oper'd | 551.50 | 672.6 | 672.6 | 672.6 | 672.6 | 672.6 | 672.6 |
| Locomotive Engines.. | 76 | 88 | 88 | 88 | 88 | 88 | 88 |
| Passenger Train Cars. | 57 | 66 | 71 | 73 | 62 | 61 | 57 |
| Freight Train Cars... | 924 | 1,098 | 1,074 | 1,163 | 1,107 | 1,078 | 1,153 |
| Pass'ger Train Miles. | 542,962 | 835,008 | 758,939 | 684,757 | 536,659 | 530,279 | 553,744 |
| Freight " " | 979,391 | 1,042,953 | 1,086,147 | 967,295 | 640,150 | 765,912 | 991,405 |
| Passengers..... | 198,071 | 201,592 | 179,182 | 174,651 | 138,935 | 128,203 | 124,740 |
| Passenger Miles..... | 14,708,284 | 19,727,390 | 20,664,369 | 23,569,686 | 22,025,044 | 19,292,049 | 18,232,525 |
| Freight (tons)..... | 297,790 | 277,168 | 348,966 | 263,405 | 247,203 | 251,064 | 289,992 |
| Freight Miles..... | 49,053,188 | 50,670,965 | 72,366,337 | 61,989,443 | 62,474,805 | 72,119,554 | 71,540,034 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earn'gs from Pas'gers | 952,240 32 | 1,156,584 23 | 1,172,624 33 | 1,242,206 09 | 1,111,706 22 | 933,481 04 | 766,449 53 |
| " " Freight. | 2,242,419 89 | 1,980,289 57 | 2,294,299 11 | 2,077,169 67 | 1,965,655 15 | 2,157,168 34 | 1,968,218 42 |
| Earnings from Other Sources..... | 166,126 20 | 175,644 03 | 256,789 74 | 243,923 73 | 279,388 58 | 273,111 08 | 266,132 71 |
| Total Earnings .... | 3,360,786 61 | 3,312,517 83 | 3,723,713 18 | 3,563,299 49 | 3,356,749 95 | 3,363,760 46 | 3,000,800 66 |
| Oper'g Exp. & Taxes. | 2,480,040 46 | 2,303,589 96 | 2,229,265 77 | 2,116,990 59 | 1,671,045 57 | 1,790,879 95 | 1,782,818 53 |
| Net Revenue..... | 880,746 15 | 1,008,927 87 | 1,494,447 41 | 1,446,308 90 | 1,685,704 38 | 1,572,880 51 | 1,217,982 13 |

Statement of the earnings, etc., per road mile:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Gross Earnings..... | $6,093 90 | $4,924 94 | $5,536 29 | $5,297 79 | $4,990 71 | $5,001 13 | $4,461 49 |
| Operating Expenses.. .... | 4,496 90 | 3,624 90 | 3,314 50 | 3,147 47 | 2,484 60 | 2,662 68 | 2,650 64 |
| Net Earnings..... | $1,597 00 | $1,500 04 | $2,221 79 | $2,150 32 | $2,506 11 | $2,338 51 | $1,810 85 |
| Proportion of Expenses.... | 73.79 p. c. | 73.59 p. c. | 59.89 p. c. | 59.97 p. c. | 49.79 p. c. | 53.25 p. c. | 59.41 p. c. |

The accounts, as above, during the first two or three years were largely encumbered with charges on account of the Denver Division construction, which cannot now be separated.

On November 21, 1876, a system of accounting was inaugurated by the Receivers, with a view of ascertaining the relative earning capacity of the several mortgage divisions of the road. The following are the results from and including that date to February 28, 1877, a period of 100 days:

| | E. Div., 140 m. | Mid. Div., 254 m. | Den. Div., 245 m. | L. Br., 34 m. | Total, 673 m. |
|---|---|---|---|---|---|
| Gross Earnings..... | $254,264 20 | $224,113 00 | $176,915 33 | $20,668 60 | $675,961 13 |
| Operating Expenses..... | 118,764 20 | 136,305 96 | 121,733 29 | 15,314 81 | 392,118 26 |
| Net Revenue ..... | $135,500 00 | $87,807 04 | $55,182 04 | $5,353 79 | $283,842 87 |
| Gross Earnings per Road Mile..... | 1,816 17 | 882 33 | 722 10 | 607 90 | 1,000 40 |
| Operating Expenses per Road Mile... | 848 31 | 536 63 | 496 87 | 450 43 | 582 64 |
| Net Revenue per Road Mile ..... | $967 86 | $345 70 | $225 23 | $157 47 | $421 76 |
| Proportion of Expenses..... | 46.71 p. c. | 60.82 p. c. | 66.88 p. c. | 74.09 p. c. | 58.01 p. c. |
| Division Expenses to Total ..... | 80.53 " | 104.86 " | 115.31 " | 127.74 " | 100.00 " |

*General Balances, December* 31, 1876.

| | | | |
|---|---|---|---|
| Railway and Equipment | $34,359,540 66 | Capital Stock | $9,689,950 00 |
| Stocks and Bonds | 3,914,367 90 | Funded Debt | 22,329,600 00 |
| Sundry Assets, Bills, etc | 1,573,563 00 | U. S. Subsidy Bonds | 6,303,000 00 |
| Cash on Hand | 135,439 48 | Bills Payable | 1,107,421 80 |
| Balance, Investments, etc | 2,161,777 92 | Income Balance | 2,714,717 16 |
| | $42,144,688 96 | | $42,144,688 96 |

Statement of funded debt in detail:

| Classes of Bonds. | Date of Issue. | Rate. | Interest Payable | Principal Payable. | Amount of Bonds. | | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | | | | Auth'ized | Existing. | |
| | | | | | $ | $ | $ |
| 1st Mort. (E. Div. 140 m.), gold | Aug. 15, '65. | 6 p.c. | F. & A. | Aug. 1, '95. | 2,240,000 | 2,240,000 | 134,400 |
| " " (Mid. Div. 254 m.), " | June 1, '66. | 6 " | J. & D. | June 1, '96. | 4,063,000 | 4,063,000 | 243,780 |
| " " (Den. Div. 245 m.), " | June 20, '69. | 7 " | M. & N. | May 1, '99. | 6,500,000 | 6,395,000 | 447,650 |
| " " Land-grant, currency | Mar. 1, '66. | 7 " | M. & S. | M. 1, '71-'76. | 500,000 | 66,000 | 4,620 |
| 1st Land-grant Mortgage, gold | July 1, '70. | 7 " | J. & J. | July 1, '80. | 2,000,000 | 1,690,250 | 118,317 |
| 2d " " " | Aug. 23, '71. | 7 " | M. & S. | Sept. 1, '86. | 1,500,000 | 1,500,000 | 105,000 |
| Leavenworth Br. 1st Mg., cur'cy | Jan. 1, '66. | 7 " | M. & N. | May 1, '96. | 600,000 | 600,000 | 42,000 |
| Income Mortgage, currency... | July 1, '66. | 7 " | M. & S. | July 1, '16. | 4,275,350 | 4,275,350 | 299,275 |
| Funding " " | Oct. 2, '76. | 10 " | A. & O. | Oct. 1, '79. | 1,500,000 | 1,500,000 | 150,000 |
| Total Amount of Bonds and Annual Interest thereon | | | | | 23,178,350 | 22,329,600 | 1,545,042 |

The 1st mortgage bonds of the Eastern and Middle divisions are secured on the railway only. The like bonds of the Denver Division cover the railway and 3,000,000 acres of land lying west of the 394th milestone, and are further secured by a sinking fund. They are also a third mortgage on the Eastern and Middle divisions, the Government lien constituting a second mortgage on all the company's property.

The currency land-grant mortgage bonds, dated March 1, 1866, cover 1,000,000 acres lying between the 140th and 294th mile-posts. They are all due, and now payable.

The first land-grant mortgage bonds, dated July 1, 1870, cover all lands unsold at date lying east of the 380th mile-post. The second land-grant bonds cover the same property.

The currency income bonds of 1866–1916 are secured by a *third* mortgage on the Denver Division, and a 4th and 5th mortgage on the Middle and Eastern divisions. They are subordinate to all other bonds, and for the first five years non-interest-bearing. Interest is always to depend on *net income* after interest on all prior liens, and is payable in cash or lands at the option of the company. In fact, these bonds rank as a preferred stock.

The interest on the funding mortgage bonds takes precedence of all other interest claims, the coupons funded under the mortgage being held in trust, and available instantly in case of default.

Abstract of stock and bonds yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 8,872,500 | 8,972,500 | '9,638,950 | 9,689,950 | 9,689,950 | 9,689,950 | 9,689,950 |
| Funded Debt | 19,997,350 | 19,779,350 | 20,805,350 | 21,108,100 | 21,057,600 | 21,057,600 | 22,329,600 |
| U. S. Lien | 6,303,000 | 6,303,000 | 6,303,000 | 6,303,000 | 6,303,000 | 6,303,000 | 6,303,000 |
| Total Available | 35,171,850 | 35,054,850 | 36,747,300 | 37,101,050 | 37,050,550 | 37,050,550 | 38,322,550 |
| Construction | | 33,409,606 | 34,183,273 | 34,312,541 | 34,359,541 | 34,359,541 | 34,359,541 |

**Land Department.**—The Congressional land grants (Acts, July 1, 1862, July 2, 1864, and March 3, 1869) between Kansas City and Denver City amount in the aggregate to about 6,000,000 acres. These lands were opened for sale January 1, 1868, and from that date to the close of 1873 the record shows that 883,363 acres had been disposed of for $2,403,528.91—an average of $2.72 per acre. All lands are now in trust for the benefit of bondholders. These lands are sold for cash, or part cash and part notes, the latter bearing interest at 6 per cent., and made payable in one to five years.

One half of the company's lands (3,000,000 acres) lying between the 380th milestone and Denver City are covered by the mortgage for $6,500,000, dated June 20, 1869, and known as the "Denver Extension Mortgage." The lands under this mortgage were first offered for sale January 1, 1871, and from the proceeds of land sales the trustees under this mortgage have purchased and cancelled $105,000 of bonds.

All the lands lying east of the 380th mile-post unsold July 1, 1870 (not less than 2,000,000 acres), are covered by the mortgage of that date for $2,000,000. From the sales-proceeds the trustees have purchased and cancelled $309,750. The second land-grant mortgage, dated August 23, 1871, covers the same lands, and will be redeemed in a similar manner after the first mortgage has been satisfied.

The company pay the accruing interest on the land bonds; the proceeds of sales go immediately to the trustees under the mortgages, to provide for the cancellation of the bonds.

**Directors** (elected May 4, 1876).—Robert E. Carr, D. M. Edgerton, Theo. G. Meier, John D. Perry, S. M. Edgell, and B. W. Lewis, Jr., St. Louis, Mo.; T. F. Oakes, Kansas City, Mo.; Sidney Dillon, New York; Oliver Ames, Boston, Mass.; Jay Gould and James D. Smith, New York.

Carlos S. Greeley, Henry Villard, *Receivers*.....St. Louis, Mo. / New York City.
ROBERT E. CARR, *President*.....St. Louis, Mo.
D. M. Edgerton, *Vice-President*..... " "

| | | | |
|---|---|---|---|
| *Treasurer* | John L. Woods. | *Master of Mchinery* | John McKenzie. |
| *Secretary* | D. M. Edgerton. | *Gen. Ticket Agent* (acting) | D. E. Cornell. |
| *General Superintendent* | T. F. Oakes. | *Gen. Freight Agent* (acting) | John Meier. |
| *Chief Engineer* | E. C. Smeed. | *Purchasing Agent* | John L. Woods. |

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.
Transfer Office.....National Bank of Commerce, New York.

## DENVER PACIFIC RAILWAY.

**Line of Road.**—Denver City, Col., to Cheyenne, Wyoming Ter.....106 miles. Sidings and other tracks, 5.50 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Denver Pacific Ry. was constructed under the charter of the Union Pacific, E. D. (Kansas Pacific), Ry. Co., and under the Act of March 3, 1869, the land grant for that road between Denver and Cheyenne was transferred to them. The road was opened for traffic June 23, 1870. It is operated by the Kansas Pacific Co., which owns a majority of the stock.

**Rolling Stock.**—Locomotive engines, 6. Revenue cars—passenger, 4; baggage, mail and express, 4; and coal, 30. All other cars furnished by lessees.

**Operations** for the year ending December 31, 1876.—Passenger trains run, 77,274; freight trains, 36,417; and other, 530—total, 114,221 miles. Passengers carried, 21,718; passengers carried one mile, 1,800,747 miles. Freight moved, 93,896 tons; freight moved one mile, 3,479,703 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $134,816 25 | For Maintenance of Way | $56,150 60 |
| " Freight Traffic | 160,703 19 | " Rolling Stock | 38,786 00 |
| " Mail, Express, etc | 32,648 03 | " Transportation | 50,637 48 |
| Miscellaneous | 2,978 20 | Miscellaneous | 20,034 39 |
| | $331,145 67 | | $165,608 67 |

Balance, $165,537. Additional receipts from other sources, $20,873.60. Actual revenue, $186,410.60. Payments from revenue—interest on funded debt, $188,353.96; State and municipal taxes, $14,078.34; and other charges, $67,165.93—total payments, $269,598.23. Deficit, $83,187.63.

Statement of operations, earnings, etc., for six years:

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| Passenger Train Miles | ..... | ..... | 87,991 | 77,590 | 76,602 | 77,274 |
| Freight Train Miles | ..... | ..... | 52,924 | 38,814 | 33,953 | 36,417 |
| Passengers Carried | 19,795 | 28,719 | 32,578 | 34,154 | 27,883 | 21,718 |
| Passenger Mileage | ..... | ..... | 2,046,319 | 1,877,517 | 1,823,640 | 1,800,747 |
| Freight (tons) Moved | 43,866 | 53,917 | 67,636 | 68,099 | 185,937 | 93,896 |
| Freight Mileage | ..... | ..... | 2,199,278 | 2,282,803 | 2,889,836 | 3,479,703 |
| | $ | $ | $ | $ | $ | $ |
| Passenger Traffic | 169,409 68 | 166,713 10 | 164,108 09 | 150,571 15 | 147,848 64 | 134,816 25 |
| Freight Traffic | 177,419 77 | 155,311 22 | 124,365 29 | 125,174 46 | 133,307 15 | 160,703 19 |
| Minor Sources | 25,073 85 | 26,469 72 | 27,862 27 | 35,165 66 | 34,708 94 | 35,586 23 |
| Total Gross Earnings | 371,903 30 | 348,494 14 | 316,335 65 | 310,911 27 | 315,864 73 | 331,145 67 |
| Operating Expenses | 175,305 61 | 155,829 31 | 136,204 27 | 115,865 88 | 125,521 44 | 165,608 67 |
| Net Revenue | 196,597 69 | 192,664 83 | 180,131 38 | 195,045 39 | 190,343 29 | 165,537 00 |

The annual interest on the company's bonds amounts to $168,120, gold, and has always been paid.

*General Balances, December* 31, 1876.

| | | | |
|---|---|---|---|
| Railway and Rolling Stock | $6,495,350 00 | Capital Stock | $4,000,000 00 |
| Materials and Fuel on Hand | 652 19 | Funded Debt | 2,416,000 00 |
| Current Accounts | 195,183 70 | Bills Payable | 36,953 43 |
| Cash on Hand | 51,702 68 | Other Liabilities | 95,737 42 |
| | | Balance | 194,197 72 |
| | $6,742,888 57 | | $6,742,888 57 |

The "funded debt" consists of 1st mortgage 7 per cent. gold bonds, dated April 10, 1869, and payable May 1, 1899, $2,416,000. Interest May 1 and November 1. The original issue amounted to $2,500,000, secured on the railway, and 997,994 acres of land.

**Directors** (elected May 7, 1877).—Carlos S. Greeley, John D. Perry, F. B. Crocker, R. E. Carr, W. S. Cheeseman, Adolphus Meier and D. M. Edgerton, St. Louis, Mo.; F. L. Ames, Boston, Mass.

D. M. EDGERTON, *President*.....St. Louis, Mo.

| | | | |
|---|---|---|---|
| *Treasurer* | D. H. Moffat, Jr. | *Asst. Superintendent* | C. W. Fisher |
| *Secretary* | R. R. McCormack. | *Mast. of Machinery* | John McKenzie. |
| *Gen. Manager* | Robert E. Carr. | *General Ticket Agent* (acting) | D. E. Cornell. |
| *Gen. Superintendent* | T. F. Oakes. | *Gen. Frt. Agt* | John Meier. |

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

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## DENVER AND BOULDER VALLEY RAILROAD.

**Line of Road.**—Hughes (19 m. N. Denver), Col., to Boulder City, Col..27 miles. Sidings, and other tracks, 3.92 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened to Boulder City September 17, 1873. Leased for 99 years from October 18, 1873, to Denver Pacific, and operated at a rental of 45 per cent. of gross earnings, the same to be applied towards the payment of interest. This road passes through the Erie coal field of Colorado, and supplies all the railroads centring on Denver.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending December 31, 1876.—Train miles run, 31,304. Passengers carried, 5,606; carried one mile, 125,955. Freight (tons) moved, 91,844; moved one mile, 1,456,502. Fiscal results as follows:

| *Earnings.* | | *Operating Expenses.* | |
|---|---|---|---|
| From Passengers | $8,921 17 | For Maintenance of Way | $25,695 10 |
| " Freight | 56,523 68 | " Rolling Stock | 9,810 86 |
| " Mail, Express, etc | 2,909 81 | " Transportation | 11,996 09 |
| Miscellaneous | 54 07 | Miscellaneous | 911 50 |
| | $68,408 73 | | $48,413 55 |

Balance—net revenue, $19,995.18. Interest on funded debt, $36,383.70; taxes, $1,087.22; and other charges, $155.08—total payments charged against net revenue, $40,626.00. Apparent deficit, $20,630.82.

**Financial Statement** (December 31, 1876).—Capital stock, $700,000; and funded debt, 1st mortgage 7 per cent. gold 30-year bonds, dated October 16, 1870, and due November 1, 1900 (coupons M. and N.), $550,000—total stock and bonds (representing cost of road), $1,250,000.

**Directors** (elected May 8, 1876).—John Evans, Denver City, Col.; B. W. Lewis, Jr., St. Louis, Mo.; John Pierce, R. R. McCormack and W. S. Cheeseman, Denver, Col.; Joseph O'Neil, St. Louis, Mo.; and Ira Austin, Denver City, Col.

JOHN PIERCE, *President*.....Denver City, Col.
R. R. McCormack, *Vice-President*..... " " "

PRINCIPAL OFFICE AND ADDRESS.....Denver City.

## ARKANSAS VALLEY RAILWAY.

**Line of Road.**—Kit Carson, Col., to Pueblo, Col.....140 miles.
In operation: Kit Carson, Col., to La Junta, Col.....76½ "
Sidings and other tracks, 3.8 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered by the Territorial Legislature of Colorado in 1872. Road completed and opened to La Junta December 20, 1875. The Kansas Pacific Co. control the line and operate it under a lease to run 30 years from date of completion.

**Rolling Stock.**—None owned by company. Furnished by lessees.

**Operations** for year ending December 31, 1876.—Train mileage—included in that of Kansas Pacific Ry. Passengers carried, 2,633; carried one mile, 112,763. Freight moved, 16,045 tons; moved one mile, 955,315 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $7,136 49 | For Maintenance of Way | $7,470 45 |
| " Freight | 43,701 71 | " Rolling Stock | 22,134 35 |
| " Mail, Express, etc | 6,932 33 | " Transportation, etc | 18,524 85 |
| | $57,770 53 | | $48,129 65 |

Balance—net earnings, $9,640.88; interest on funded debt, $78,919.06; taxes, State and municipal, $7,200.68; and other charges, $321.64. Total payments charged against net earnings, $86,441.38. Deficit, $76,800.50.

**Financial Statement.**—Capital stock (authorized, $3,000,000) paid in, $1,520,000; and funded debt ($20,000 per mile), $1,125,000—total stock and bonds (representing cost of road), $2,645,000. The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated April 1, 1873, and payable April 1, 1903. Interest payable April and October.

**Directors** (elected May 8, 1876).—Robert E. Carr, Adolphus Meier, Carlos S. Greeley, John D. Perry and Joseph O'Neil, St. Louis, Mo.; John W. Prowers, Las Animas, Col.; Jay Gould and Sidney Dillon, New York, N. Y.; and Oliver Ames, Boston, Mass.

ROBERT E. CARR, *President*.....St. Louis, Mo.
Carlos S. Greeley, *Vice-President*.....St. Louis, Mo.

| | | | |
|---|---|---|---|
| *Treasurer* | D. M. Edgerton. | *Chief Engineer* | E. C. Smeed. |
| *Secretary* | D. M. Edgerton. | *Gen. Ticket Agt.* (acting) | D. E. Cornell. |
| *General Superintendent* | T. F. Oakes. | *Gen. Freight Agt.* (acting) | John Meier. |

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## JUNCTION CITY AND FORT KEARNEY RAILROAD.

**Line of Road.**—Junc. City (138 m. W. Kan. City), Kan., to Clay Centre, Kan. 33½ m.
Sidings and other tracks, 1.66 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened to Clay Centre February 13, 1873, and leased to Kansas Pacific Railway Company. The Clay Centre, Hanover and Beatrice Railroad Company has been organized with a capital of $600,000 to build a road from Clay Centre to Beatrice, Neb., about 65 miles. At Beatrice connection will be made with the Omaha and Southwestern Railroad.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for the year ended December 31, 1876.—Train mileage—included in lessees' returns. Passengers carried, 4,487 ; carried one mile, 127,903. Freight (tons) moved, 33,789 ; moved one mile, 1,071,883 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $6,404 38 | For Maintenance of Way | $5,108 43 |
| " Freight | 42,614 76 | " Rolling Stock | 9,243 31 |
| " Mail, Express, etc | 3,033 76 | " Transportation | 10,002 91 |
| | $52,052 90 | | $24,354 65 |

Balance—net earnings, $27,698.25 ; State and local taxes, $8,803.08 ; and sundries, $189,54—total payments from net revenue, $8,992.62. Surplus available for interest on bonds, $18,705.63.

**Financial Statement.**—Capital stock, $920,000 ; and funded debt, $600,000—total capital stock and bonds, representing cost of road, $1,520,000. The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated April 1, 1873, and payable April 1, 1903 ; interest, April and October.

**Directors** (elected January 11, 1877).—Robert E. Carr, B. W. Lewis, Jr., and D. M. Edgerton, St. Louis, Mo. ; J. McClure, A. C. Pierce and James Streeter, Junction City, Kan. ; E. C. Smeed, Lawrence, Kan. ; John D. Perry, St. Louis, Mo. ; John P. Devereux, T. F. Oakes and S. T. Smith, Kansas City, Mo. ; and J. K. Wright and W. B. Clarke, Junction City, Kan.

D. M. EDGERTON, *President*.....St. Louis, Mo.
S. D. Smith, *Secretary and Treasurer*.....Kansas City, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Kansas City, Mo.

## TRINIDAD, NEW MEXICO AND SAN JUAN RAILROAD.
### (In Progress.)

**Line of Road.**—Trinidad, Col., to Taos, N. Mex.....110 miles.
Branch line : Junction to San Juan, N. Mex..... 35 "
Gauge of track, 4 feet 8½ inches. Weight of rail, 56 lbs.

This road is projected as an extension of the Kansas Pacific Railway into New Mexico and the mining regions of San Juan. It will probably be constructed during this or the next year.

D. M. EDGERTON, *President*.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## UTAH CENTRAL RAILROAD.

**Line of Road.**—Ogden, Utah, to Salt Lake City, Utah.....37 miles.
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail (steel, 2.5 m.), 56 lbs.

The Utah Central was chartered December 15, 1869, and opened for traffic Janu-

ary 9, 1871. It connects Salt Lake City with the Union Pacific and Central Pacific Railroads at Ogden City.

**Rolling Stock.**—Locomotive engines, 6. Revenue cars—passenger, 7; baggage, mail and express, 4; and freight (box, 17; and platform, 10)—total, 38.

**Operations** for the year ending April 30, 1876.—Train mileage and passengers and freight moved—not reported. Gross earnings and operating expenses as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passenger Traffic | $84,388 75 | For Maintenance of Way | $27,905 73 |
| " Freight Traffic | 282,740 84 | " Rolling Stock | 72,298 70 |
| " Mail, Express, etc | 5,774 17 | " Transportation | 52,504 23 |
| " Minor Sources | 19,442 75 | " Other Purposes | 6,900 93 |
| | $392,346 71 | | $159,609 59 |

Balance—net earnings, $232,737.12. Payments from net earnings—interest on funded debt, $69,066.33; dividends (20 per cent.), $135,201; territorial and local taxes, $6,237.46; and miscellaneous, $29,503.37—total, $240,006.16. Deficit, $7,271.04. Balance to credit of income, April 30, 1876, $80,735.79.

**Financial Statement.**—Capital stock, $676,005.00; funded debt, 1st mortgage 6 per cent. 20-year gold bonds, dated January 1, 1870, $1,000,000; and income balance, $80,735.79—total, $1,756,740.79. Construction and equipment account, $1,676,005; and other assets, $80,735.79—total, $1,756,740.79.

**Directors** (elected June 1, 1876).—John Sharp and William Jennings, Salt Lake City, Utah; Sidney Dillon, New York City, N. Y.; and William H. Hooper and John Sharp, Jr., Salt Lake City, Utah.

JOHN SHARP, *President*.....Salt Lake City, Utah.
William Jennings, *Vice-President*..... " " " "

| | |
|---|---|
| *Treasurer*.....L. S. Hills. | *Road Master*.....John Q. Leavitt. |
| *Secretary*.....George Swan. | *Master of Machinery*.....Henry Brough. |
| *General Superintendent*.....John Sharp. | *Master Car Builder*.....James Tuchfield. |
| *Assistant Superintendent*.....John Sharp, Jr. | *Ticket and Freight Agent*.....John Sharp, Jr. |
| *Chief Engineer*.....Jesse W. Fox. | *Purchasing Agent*.....Samuel H. Hill. |

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

## UNION PACIFIC RAILROAD.

**Line of Road.**—Omaha, Neb., to Ogden, Utah.....1,030.5 miles.

Extensions: { Omaha, Neb., to Council Bluffs, Ia. (bridge & approaches). 3.0 "
{ Ogden, Utah, to Junction (Central Pacific R. R.)..... 5.0 "

Total length of railroad owned and operated.....1,038.5 miles.

Sidings, etc., 110 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Union Pacific R. R. Co. was chartered by the Acts of Congress approved July 1, 1862, and July 2, 1864. By the first-named Act the company was endowed with a land grant equal to 12,800 acres per mile of completed and equipped road, the right of way to the width of 200 feet, and a bond subsidy as a loan in aid. The latter amounted to $16,000 per mile for the line from the Missouri River to the base of the

Rocky Mountains, $48,000 per mile for the distance of 150 miles through the mountain range, and $32,000 per mile for the remaining distance to the western terminus of the road. The same Act provided that the Government subsidy should be a 1st mortgage on the road and other property of the company. By the Act of July 2, 1864, however, it was made a 2d mortgage, the company being authorized to create a 1st mortgage for an amount equal to that of the subsidy lien; and for the liquidation of the Government loan and the interest thereon the Government was empowered to retain one half of the charges for transportation services on its own account, and the company was obligated to pay to the Government five per cent. of the whole net earnings from transportation. The total land grant obtained under the several Acts passed in favor of the company is estimated to contain 12,046,712.38 acres, and the Government bond subsidy was issued to the amount of $27,236,512. Including the interest paid by the Government on these bonds, in excess of the half-transportation charges contributed by the company, this debt amounted, on January 1, 1877, to $36,628,155. The five per cent. of net earnings to be paid by the company to the Government in trust, or as a sinking fund, is to be paid from the date of the completion of the road; that date has been ascertained to be the 1st day of October, 1874, and from that date the computation will be reckoned. The road was, however, actually opened for traffic on the 10th day of May, 1869, when connection was made with the Central Pacific R. R.

**Rolling Stock.**—Locomotive engines, 168. Passenger cars—1st class, 25; sleepers, 23; and 2d class and emigrant, 80—total, 128. Baggage, mail and express, 39; and freight—box, 1,345; platform, 1,000; coal, 500; stock and charcoal, 120; fruit, 10; and way, 85—total, 3,060. Total revenue cars, 3,227. Service cars, 400.

Statement of rolling stock yearly for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Locomotive Engines | 150 | 151 | 151 | 152 | 152 | 164 | 168 |
| Passenger Cars | 62 | 84 | 92 | 92 | 87 | 128 | 128 |
| Baggage, etc., Cars | 27 | 29 | 31 | 31 | 36 | 39 | 39 |
| Freight Cars | 2,334 | 2,301 | 2,324 | 2,324 | 2,975 | 3,060 | 3,060 |
| Total Revenue Cars | 2,423 | 2,414 | 2,447 | 2,447 | 3,098 | 3,227 | 3,227 |

**Operations** for the year ending December 31, 1876.—Trains run, not reported. Traffic movement as follows:

| | Westward. | Eastward. | Total. |
|---|---|---|---|
| Through Passengers | 61,796 | 37,626 | 99,422 |
| Local Passengers | 59,218 | 44,187 | 103,405 |
| Through and Local Passengers | 121,014 | 81,813 | 202,827 |
| Through Freight (tons) | 232,536,986 | 122,840,585 | |
| Local Freight (tons) | | | 904,517.26 |
| Through and Local Freight (tons) | 232,536,986 | 122,840,585 | 904,517.26 |

Earnings and expenses are stated in the following account :

| *Gross Earnings :* | | *Operating Expenses :* | |
|---|---|---|---|
| Commercial Passenger | $4,083,987 75 | Conducting Transportation | $831,182 92 |
| Government Passenger | 223,614 78 | Motive Power, Water, etc | 1,368,737 73 |
| | $4,307,602 53 | Repairs to Locomotives | 428,061 79 |
| Commercial Freight | 6,219,496 60 | Repairs to Passenger Cars | 118,352 97 |
| Government Freight | 374,387 65 | Repairs to Freight Cars | 287,654 28 |
| Company Freight | 710,239 25 | Repairs to Shops, Sheds, etc | 26,713 19 |
| | $7,304,123 50 | Maintenance of Way, etc | 1,495,795 93 |
| United States Mail | 574,139 00 | Removing Snow and Ice | 68,373 32 |
| Express | 502,738 43 | Repairs to Snow-Sheds, Fences, etc | 25,682 46 |
| Car Service | *22,043 74 | Repairs to Bridges | 112,327 00 |
| Miscellaneous | 195,972 60 | General Expenses and Taxes | 505,329 60 |
| Rents | 24,326 53 | Total Expenses | $5,268,211 20 |
| Total Gross Earnings | $12,886,858 84 | Earnings, less Expenses | $7,618,647 64 |
| | | Proportion of Expenses | 40.88 per cent. |

* Amount expended in excess of receipts for car service.

Statement of operations yearly for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Pass. Train Mil's | | | | | | 1,036,855 | |
| Fr'ght " " | | | | | | 3,493,773 | |
| Serv'ce " " | | | | | | 1,095,899 | |
| Pass'grs Carried | 142,623 | 130,561 | 165,688 | 174,894 | 188,877 | 209,831 | 202,827 |
| Pass'grs Carried 100 Miles | 749,173 | 739,949 | 806,639 | 957,090 | 1,051,382 | 1,325,913 | |
| Freight (tons) Moved | | | 378,650 | 487,484 | 482,806 | 501,410 | 904,517 |
| Freight (tons) Mov'd 100 Miles | 717,791 | 1,342,059 | 1,781,457 | 2,233,615 | 2,622,388 | 2,694,150 | |
| | $ | $ | $ | $ | $ | $ | $ |
| Pass'gr Traffic | 3,818,627 60 | 3,123,510 08 | 3,370,312 41 | 3,887,204 48 | 3,952,858 55 | 4,346,014 34 | 4,307,602 53 |
| Freight " | 3,058,515 19 | 3,629,488 94 | 4,768,419 07 | 5,516,907 58 | 5,664,731 33 | 6,641,512 27 | 7,304,123 50 |
| Mail Service | 274,513 56 | 283,748 80 | 283,855 00 | 283,855 00 | 345,758 00 | 325,143 00 | 574,139 00 |
| Exp. " | 281,691 76 | 307,731 32 | 336,333 35 | 359,573 10 | 381,303 77 | 444,174 23 | 502,738 42 |
| Miscellaneous | 191,929 00 | 177,203 02 | 133,685 70 | 167,945 84 | 265,846 13 | 236,988 25 | 198,255 39 |
| Tot. Gross Earnings | 7,625,277 11 | 7,521,682 16 | 8,892,605 53 | 10,266,103 66 | 10,559,880 12 | 11,993,832 09 | 12,886,858 84 |
| Operat'g Exp'es | 4,677,414 84 | 3,600,566 86 | 4,800,573 48 | 4,974,861 02 | 4,854,703 87 | 4,982,047 95 | 5,268,211 20 |
| Net Earnings | 2,947,862 27 | 3,921,115 30 | 4,092 032 05 | 5,291,242 64 | 5,705,176 25 | 7,011,784 14 | 7,618,647 64 |

Gross earnings, operating expenses, and net earnings per road mile :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Gross Earnings | $7,363 86 | $7,263 81 | $8,587 74 | $9,914 15 | $10,197 85 | $11,582 64 | $12,445 06 |
| Operating Expenses | 4,517 06 | 3,477 13 | 4,635 99 | 4,803 53 | 4,688 27 | 4,811 25 | 5,087 60 |
| Net Earnings | 2,846 80 | 3,786 68 | 3,951 75 | 5,110 62 | 5,509 58 | 6,771 39 | 7,357 46 |
| Proportion of Expenses | 61.34 p. c. | 47.87 p. c. | 53.98 p. c. | 48.46 p. c. | 45.97 p. c. | 41.54 p. c. | 40.88 p. c. |

The net earnings more than doubled in the first six years, and nearly doubled in the last six years. The net earnings of 1876 were 158.45 per cent. over the net earnings of 1870.

The above accounts do not include the earnings and expenses of the bridge at Omaha, which has always been operated as an independent work and accounted for

separately. The following shows the earnings and expenses of the bridge for the two years ended June 30, 1875 and 1876:

| | 1875. | 1876. |
|---|---|---|
| Earnings from Passenger Transfer Trains | $80,377 41 | $81,856 05 |
| " " " Dummy Trains | 14,144 67 | 13,442 35 |
| " " Freight | 321,653 54 | 362 589 91 |
| " " Mail Service | 4,500 00 | 3,375 00 |
| " " Express Service | 6,109 28 | 5,467 34 |
| Miscellaneous | 1,239 00 | 535 93 |
| Total Gross Earnings | $427,923 90 | $467,266 58 |
| Operating Expenses | 228,068 64 | 228,299 66 |
| Earnings less Operating Expenses | $199,855 26 | $238,966 92 |
| Proportion of Operating Expenses | 46.70 per cent. | 48.86 per cent. |

The bridge over the Missouri River at Omaha was built in 1871–73. For this work the company issued in 1871 sterling bonds bearing 8 per cent. interest and having 25 years to run, to the extent of £500,000 or $2,500,000. These bonds are payable, with 10 per cent. premium, by an annual sinking fund of $242,000 gold, the balance of which, after paying interest, is to be used in the annual redemption of drawn bonds, together with the 10 per cent. premium thereon. The number of bonds to be redeemed increases gradually from $38,000 in 1872 to $194,000 in 1896, when the whole will have been repaid. The loan is specially secured by a pledge of the bridge, its approaches and appurtenances. Its total cost to date has been $2,866,463.72. In October, 1875, the Supreme Court of the United States decided that the bridge was an integral part of the railroad, and that the eastern terminus of said road was in Iowa, and not in Nebraska. Its net earnings are, therefore, liable to the 5 p. c. sinking fund, held in trust by the Government.

The coal mines worked by the company have largely reduced the cost of operating the road. The shipment of coal for the last six years is shown in the following statement:

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| Commercial Tonnage | 86,966 | 137,741 | 192,028 | 151,498 | 163,456 | ..... |
| Company Tonnage | 91,581 | 133,406 | 134,636 | 134,905 | 152,393 | ..... |
| Total Tonnage Shipped | 178,818 | 271,147 | 326,664 | 286,403 | 315,849 | ..... |

The cost of this coal to the company was, in 1875, $1.88 per ton, and in 1876, $1.41¾ per ton, showing a reduction in the cost of mining in the latter year of 46¼ cents per ton. The saving to the company on this account was, in 1876, $121,792.82. The mines are worked altogether by Chinese labor.

The company has among its assets interests in connecting lines in Colorado and Utah, and is now building a branch road to the Black Hills. The Omaha and Republican Valley Railroad, connecting with the Union Pacific at Valley Station, 36 m. west Omaha, was opened to Wahoo, 19 miles, January 1, 1877.

Commencing July 1, 1875, dividends have been paid on the capital stock of the company, and a statement of the same is here given, viz.:

| | | | |
|---|---|---|---|
| No. 1—July 1, 1875, 1½ p. c. | $551,175 | No. 5—July 1, 1876, 2 p. c. | $734,900 |
| " 2—Oct. 1, 1875, 2 " | 734,900 | " 6—Oct. 1, 1876, 2 " | 734,900 |
| " 3—Jan. 1, 1876, 2 " | 734,900 | " 7—Jan. 1, 1877, 2 " | 734,900 |
| " 4—Apr. 1, 1876, 2 " | 734,900 | " 8—Apr. 1, 1877, 2 " | 734,900 |

Total dividends in two years, $5,695,475.

The sales of land for 1876 were 125,905.21 acres, which realized $375,540.82, or an average of $2.98¼ per acre. The total sales to December 31 were 1,319,848.12 acres, which were sold at an average price of $4.32¾ per acre, realizing..... $5,711,582 84

| | | |
|---|---|---|
| Interest received on contracts | $412,759 96 | |
| Received on forfeited contracts | 1,140 94— | 413,900 90 |
| Total receipts from lands sold | | $6,125,483 74 |
| Total expenses of land department | $721,897 46 | |
| Total taxes paid | 432,502 53— | 1,154,399 99 |
| Net proceeds of land sales to December 31, 1876 | | $4,971,083 75 |
| Whole issue of land-grant bonds | | $10,400,000 00 |
| Purchased and cancelled to date | | 2,996,000 00 |
| Amount of bonds outstanding December 31, 1876 | | $7,404,000 00 |
| Notes and contracts bearing interest | $3,182,934 74 | |
| Cash on hand | 94,201 00— | 3,277,135 74 |
| Amount to be provided for by future sales | | $4,126,864 26 |

And the company has on hand, still unsold, 10,758,134 acres of valuable farming, grazing and mineral lands.

**Financial Statement.**—Capital stock, etc., January 1, 1877:

| | | |
|---|---|---|
| Capital stock issued and existing | | $36,762,300 00 |
| Funded debt, bonds issued | $63,962,000 00 | |
| Less amount redeemed by sinking funds | 12,858,000 00— | 51,104,000 00 |
| United States subsidy 6 p. c. bonds | | 27,236,512 00 |
| Interest thereon paid by Government | $13,518,514 00 | |
| Reimbursed by retained half charges | 4,126,871 00 | |
| | $9,391,643 00 | |
| Total capital, representing present cost of road, etc. | | $115,102,812 00 |
| Add amount of bonds redeemed | | 12,858,000 00 |
| Total amount of original investment | | $127,960,812 00 |
| The cost of the road and its equipment at the date of its completion (fixed to be October 1, 1874) was ascertained at | | $115,214,588 00 |
| The cost of the Missouri River Bridge and approaches, connecting Omaha and Council Bluffs (under decision of the U. S. Supreme Court an integral part of the railroad), cost | | 2,866,464 00 |
| Balance, consisting of other investments, advances to connecting railroads, etc., etc. | | 10,179,760 00 |
| Total investment | | $127,960,812 00 |
| The floating debt of the company is inconsiderable; on August 28, 1876, it was | | $740,153 00 |
| At that date the company held in its sinking funds $1,530,000, and the amount due from the U. S. for approved accounts for transportation to June 30, 1876, was $1,252,505.92 | | $2,782,505 92 |
| Balance in favor of the company | | $2,042,352 92 |

The balance claimed by the Government for interest on the subsidy bonds ($9,391,643), according to the decision of the U. S. Supreme Court, does not become due from the company until the bonds arrive at maturity.

The following table describes the funded debt in detail:

| Classes of Bonds. | Date of Issue. | Rate. | Interest Payable. | Date of Maturity. | Amount. | | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | | | | Issued. | Outstanding. | |
| First Mortgage (gold). | 1866-69. | 6 | Jan. & July. | 1896-99. | $27,237,000 | $27,232,000 | $1,633,920 |
| Sinking Fund..... | Mar. 1, 1874. | 8 | Mar. & Sept. | Mar. 1, 1894. | 14,470,000 | 14,188,000 | 1,135,040 |
| Income Mortgage..... | ..... | 10 | " " | ..... | 9,355,000 | 1,000 | 100 |
| Land Grant..... | 1867-69. | 7 | Apr. & Oct. | 1887-89. | 10,400,000 | 7,404,000 | 518,280 |
| Omaha Bridge (gold) Sinking Fund..... | Apr. 1, 1871. | 8 | " " | Apr. 1, 1896. | 2,500,000 | 2,279,000 | 182,320 |
| Total Funded Debt, December 31, 1876..... | | | | | $63,962,000 | $51,104,000 | $3,469,660 |

The Government subsidy bonds are due thirty years after date and bear currency interest at the rate of 6 per cent. per annum.

**Directors** (elected March 7, 1877.)—Elisha Atkins, F. Gordon Dexter, Benj. E. Bates and E. H. Baker, Boston, Mass.; Fred. L. Ames, Easton, Mass.; Sidney Dillon, David Dows, C. K. Garrison, Jay Gould and Joseph Richardson, New York City, N. Y.; William L. Scott, Erie, Pa.; H. H. Porter, Chicago, Ill.; G. M. Dodge, Council Bluffs, Ia.; S. H. H. Clark, Omaha, Neb.; and John Sharp, Salt Lake, Utah. *Government Directors*—F. B. Brewer, Westfield, N. Y.; J. H. Millard, Omaha, Neb.; James F. Wilson, Fairfield, Ia.; John C. S. Harrison, Indianapolis, Ind.; and Daniel Chadwick, New London, Ct.

SIDNEY DILLON, *President*.....New York City, N. Y.
Elisha Atkins, *Vice-President*.....Boston, Mass.
Henry McFarland, *Secretary and Treasurer*..... " "

*Gen. Superintendent*—S. H. H. Clark.....Omaha.
*Auditor*—Joseph W. Gannett..... "
*Cashier*—N. Shelton..... "
*Chief Engineer*—T. E. Sickels..... "
*Gen. Pass. and Tkt. Agent*—T. M. Kimball "
*Gen. Freight Agent*—E. P. Vining..... "

*Land Commissioner*—O. F. Davis.....Omaha.
*Supt. Telegraph*—J. J. Dickey..... "
*Gen. East. Agt.*-F. Knowland, 287 Broadway, N. Y.
*Locomotive Superintendent*—J. C. Congdon, Omaha.
*Master Car Builder*—G. E. Stephens..... "
*Fgn. Agt.*—W. C. Thompson, 22 Moorgate, London.

PRINCIPAL OFFICE AND ADDRESS.....Omaha, Douglas Co., Neb.
Financial Agency and Transfer Office.....Equitable Building, Boston, Mass.

## CENTRAL PACIFIC RAILROAD.

**Line of Road.**—San Francisco, Cal., to Ogden City, Utah Ter.....882.89 miles.
Oregon Division: Roseville (158 m. N. E. San Francisco) to Redding....151.45 "
Visalia Division: Lothrop (82 m. E. San Francisco) to Goshen.....146.30 "
San José Division: Niles (18 m. S. San Francisco) to San José..... 17.54 "
Branches: Oakland Wharf to Brooklyn.....5.67
Oakland Point to Mastick's.....3.79
Alameda Wharf to Melrose.....5.19— 14.65 "

Total length of all lines owned by the company .....1,212.83 miles.
Sidings and other tracks, 169.47 m. Gauge, 4 feet 8½ in. Rail (steel, 200 m.), 56 lbs.

The mileage here given is from the latest annual report. Congress, in 1876, ordered the main line of the Pacific Railroad to be remeasured, which was done with great precision; and the report, recently published, makes the length of the Central Pacific $\frac{951}{1000}$ mile greater than the measurement on which bonds were issued. The total length of the main line from San Francisco to Ogden Station is now given at 883.6 miles, and of main line and branches at 1,213.6 miles.

The company also operates under contract the Tulare and Los Angeles Divisions of the Southern Pacific Railroad.

The Central Pacific Railroad Company is a consolidation of the Central Pacific, the California and Oregon, the San Francisco and Oakland, the San Francisco and Alameda, and the San Joaquin Valley Railroad Companies. The consolidation dates from August 22, 1870. The prior consolidations were as follows:

Central Pacific (chartered June 28, 1861).....
Western Pacific (ch. December 13, 1862)
San Francisco Bay (ch. Sept. 25, 1868)..
} Western Pacific (consol. Nov. 2, 1869).
} Central Pacific (consol. June 23, 1870).

California and Oregon (ch. June 30, 1865)
Yuba (chartered November 17, 1862)....
Marysville (ch. Nov. 29, 1867).....
} California and Oregon (consol. Dec. 18, 1869).

San Francisco and Oakland (ch. October 21, 1861)
" " " Alameda (ch. March 25, 1863)
S. F., Alameda and Stockton (ch. Dec. 8, 1863)...
} San Francisco, Oakland and Alameda (consol. June 29, 1870).

In connection with the Union Pacific Railroad, the Central Pacific forms a continuous line from San Francisco, Cal., to Omaha, Neb., in length 1,916 miles, and there connecting with the lines eastward. Construction was commenced in February, 1863, and the whole line between Sacramento and Ogden opened May 10, 1869. The Union Pacific Railroad was completed on the same day. The Western Pacific R. R. between Sacramento and San Francisco was completed at a later date; in the meantime connection was made by steamboats.

**Rolling Stock.**—Locomotive engines, 228. Revenue cars—passenger, 236; baggage, mail and express, 49; and freight, 4,116—total, 4,401. Service cars, 588; snow-ploughs, 9.

**Floating Stock.**—Ferry steamers, 9; capacity, 9,334 tons. River steamers, 16; capacity, 5,867 tons. Barges, 6; capacity, 2,900 tons. Total vessels, 31; total capacity, 18,101 tons.

Statement of railroad operated, and rolling stock in use yearly at the close of each year:

| | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|
| Railroad—Miles..... | 742.08 | 900.31 | 1,094.19 | 1,218.93 | 1,218.93 | 1,212.83 | 1,212.83 | 1,212.83 |
| Sidings, etc.—Miles.... | 52.78 | 65.37 | 87.97 | 119.09 | 140.89 | 146.32 | 152.86 | 169.47 |
| Total Track—Miles.. | 794.86 | 965 68 | 1,182.16 | 1,338.02 | 1,359.82 | 1,359.15 | 1,365.69 | 1,382.30 |
| Locomotive Engines... | 147 | 179 | 179 | 179 | 188 | 188 | 203 | 228 |
| Passenger Cars..... | 144 | 167 | 172 | 193 | 220 | 220 | 225 | 236 |
| Baggage, etc., Cars..... | 35 | 35 | 35 | 40 | 40 | 40 | 42 | 49 |
| Freight Cars..... | 1,561 | 2,307 | 3,069 | 3,560 | 3,602 | 3,671 | 3,687 | 4,116 |
| Total Revenue Cars.. | 1,740 | 2,509 | 3,276 | 3,793 | 3,862 | 3,931 | 3,954 | 4,401 |

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 1,570,435; freight, 3,359,107; and other, 1,266,712—total, 6,196,254 miles. Passengers carried—through, 98,420; and local, 691,282—total, 789,702. Ferry passengers, 4,982,957. Total (railroad and ferry) passengers, 5,772,659. Freight moved—through, 188,774; and local, 925,312—total, 1,114,086 tons. Company's freight, 329,000 tons. Total of all freight, 1,443,086. Earnings and expenses as follows:

| | In Coin. | In Currency. | Total (Coin and Currency). | Reduced to Currency.* |
|---|---|---|---|---|
| Passenger Traffic | $2,827,585 37 | $2,761,719 06 | $5,589,304 43 | $5,908,821 57 |
| Freight " | 6,603,545 64 | 3,423,872 04 | 10,027,417 68 | 10,773,618 34 |
| Mail, Express, etc | 770,002 42 | 607,491 77 | 1,377,494 19 | 1,464,504 46 |
| Total Gross Earnings | $10,201,133 43 | $6,793,082 87 | $16,994,216 30 | $18,146,944 37 |
| Operating Expenses | 7,742,153 43 | 115,058 14 | 7,857,211 57 | 8,732,074 90 |
| Net Income—Excess of Earn's | $2,458,980 00 | $6,678,024 73 | $9,137,004 73 | $9,414,869 47 |
| *Payments from Net Earnings:* | | | | |
| Interest on Funded Debt | $3,143,155 00 | | $3,143,155 00 | $3,498,231 51 |
| Dividends (8 per cent.) | 4,342,040 00 | | 4,342,040 00 | 4,832,690 52 |
| State and other Taxes | 340,508 72 | | 340,508 72 | 378,986 21 |
| Discounts, Gen. Expenses, etc. | 937,267 23 | | 937,267 23 | 1,043,178 42 |
| Total Payments | $8,762,970 95 | | $8,762,970 95 | $9,753,186 66 |

* Reduction made at $111\frac{32}{100}$, the average price of coin purchased during year.

Leaving to profit and loss account a surplus of $374,033.78 in mixed coin and currency.

**Dividends.**—To the close of 1876 the company had paid in gold six dividends—the first in September, 1873, at the rate of 6 per cent. per annum, and at irregular intervals at the same rate until October, 1875, when dividends at the rate of 8 per cent. per annum were declared, and have been regularly continued April 1 and October 1 of each year.

Statement of mileage operated, the gross earnings, the operating expenses, and the net earnings yearly:

| Years ended December 31. | Length of Railroad Operated. | Gross Earnings. | | Operating Expenses. | | Expenses to Gross Earn'gs. | Net Earnings. | |
|---|---|---|---|---|---|---|---|---|
| | | Total Amount. | Amount per Mile. | Total Amount. | Amount per Mile. | | Total Amount. | Amount per Mile. |
| | Miles. | $ | $ | $ | $ | p. c. | $ | $ |
| 1864 / 1865 | 18 to 56 | 519,095 84 | 14,029 62 | 190,886 14 | 5,159 09 | 36.77 | 328,209 70 | 8,870 53 |
| 1866.. | 56 to 94 | 864,268 16 | 11,523 58 | 200,722 96 | 2,676 31 | 23.22 | 663,545 20 | 8,847 27 |
| 1867.. | 94 to 137 | 1,433,645 74 | 12,959 01 | 333,623 92 | 2,876 07 | 23.27 | 1,100,021 82 | 9,482 94 |
| 1868.. | 137 to 468 | 2,312,017 15 | 7,630 43 | 843,166 54 | 2,782 73 | 36.46 | 1,468,850 61 | 4,847 70 |
| 1869.. | 468 to 742 | 5,670,822 25 | 9,373 26 | 2,993,523 19 | 4,947 97 | 52.78 | 2,677,299 06 | 4,425 29 |
| 1870.. | 742 to 900 | 7,438.970 20 | 9,060 87 | 3.664,018 41 | 4,462 87 | 49.31 | 3,774,951 79 | 4,598 00 |
| 1871.. | 900 to 1,094 | 8,862,054 46 | 8,888 72 | 3,840,802 92 | 3.852 36 | 43.34 | 5,021,251 54 | 5,036 46 |
| 1872.. | 1,094 to 1,219 | 11,963,640 57 | 10,349 18 | 5,011,278 84 | 4,335 01 | 41.88 | 6,952,361 73 | 6,014 17 |
| 1873.. | 1,219 to 1,219 | 12,863,952 98 | 10,526 97 | 4,969,271 52 | 4.066 51 | 38.63 | 7,894,681 46 | 6,460 46 |
| 1874.. | 1,219 to 1,213 | 13,611,030 63 | 11,193 28 | 5,268,131 87 | 4.332 35 | 38.71 | 8,342,898 76 | 6,860 93 |
| 1875.. | 1,289 to 1,309 | 15.665,081 93 | 12,068 63 | 6.487,199 84 | 4,997 84 | 41.41 | 9,177,882 09 | 7,070 79 |
| 1876.. | 1,309 | 16,994,216 30 | 12,982 59 | 7,857,211 57 | 6,002 45 | 46.23 | 9,137,004 73 | 6,980 14 |

The mileage operated in 1875 and 1876 includes the Tulare Division of the Southern Pacific Railroad (96 miles), of which 22.4 miles were completed May 11, 1875. The money statement is the total of coin and currency.

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Railroads and Appurtenances | $132,685,389 62 | Capital Stock | $54,275,500 00 |
| Rolling Stock | 7,494,209 48 | Funded Debt | 55,457,000 00 |
| Real Estate, Buildings, etc | 2,450,684 29 | United States Subsidy Bonds | 27,855,680 00 |
| Materials and Fuel | 2,325,477 88 | Other Liabilities | 9,162,894 82 |
| Other Assets | 8,017,262 93 | Profit and Loss | 7,022,267 38 |
| Cash on Hand | 800,318 00 | | |
| | $153,773,342 20 | | $153,773,342 20 |

Statement of the capital stock, bond issues and Government subsidy bonds yearly at the close of each year:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Miles of Road Completed.. | 900.31 | 1,094.19 | 1,218.93 | 1,218.93 | 1,212.83 | 1,212.83 | 1,212.83 |
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock.. | 54,001,960 | 54,275,500 | 54,275,500 | 54,275,500 | 54,275,500 | 54,275,500 | 54,275,500 |
| Funded Debt... | 41,488,000 | 46,179,000 | 52,584,000 | 54,334,000 | 54,831,000 | 55,390,000 | 55,457,000 |
| U. S. Sub. B'nds | 27,855,680 | 27,855,680 | 27,855,680 | 27,855,680 | 27,855,680 | 27,855,680 | 27,855,680 |
| Total Stock, Bonds, etc. | 123,345,640 | 128,310,180 | 134,715,180 | 136,465,180 | 136,962,180 | 137,521,180 | 137,588,180 |
| Perm't Prop'ty. | 124,902,330 | 129,217,020 | 135,346,965 | 139,746,311 | 141,692,729 | 142,757,692 | 142,630,283 |
| Sinking Fund.. | ..... | ..... | ..... | ..... | 1,151,732 | 1,782,095 | ..... |

Statement of the funded debt in detail:

| Classes of Bonds. | Date of Bonds. | Interest. | | Principal Payable. | Amount of Bonds. | | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | Rate. | Payable. | | Authorized. | Issued. | |
| | | p. c. | | | $ | $ | $ |
| Convertible Mortgage | Dec. 1, 1872. | 7 | Jan. & July. | Jan. 1, 1883 | 1,500,000 | 1,483,000 | 103,810 |
| California State Aid | July 1, 1864. | 7 | " " | July 1, 1884. | 1,500,000 | 1,500,000 | 105,000 |
| 1st Mort. (Cen. Pac.), ser. A. | July 1, 1865. | 6 | " " | July 1, 1895. | 3,000,000 | 2,995,000 | 179,700 |
| 1st " (C. P.), ser. B. C. D. | July 1, 1866. | 6 | " " | July 1, 1896. | 3,390,000 | 3,383,000 | 202,980 |
| 1st " ( " ), ser. E. | Jan. 1, 1867. | 6 | " " | Jan. 1, 1897. | 4,000,000 | 3,997,000 | 239,820 |
| 1st " ( " ), ser. F. G. H. I. | Jan. 1, 1868. | 6 | " " | Jan. 1, 1898. | 15,525,000 | 15,508,000 | 930,480 |
| 1st " (Wtn. Pac.), old | Dec. 1, 1865. | 6 | June & Dec. | Dec. 1, 1895. | ..... | 113,000 | 6,780 |
| 1st " (W. P.), ser. A. & B. | July 1, 1869. | 6 | Jan. & July. | July 1, 1899. | 2,735,000 | 2,622,000 | 157,320 |
| 1st " (Cal. & Oreg.), ser. A. | Jan. 1, 1868. | 6 | " " | Jan. 1, 1888. | 6,000,000 | 6,000,000 | 360,000 |
| 1st " (C. & O.), C. P., ser. B. | Jan. 1, 1872. | 6 | " " | Jan. 1, 1892. | 7,200,000 | 2,000,000 | 120,000 |
| 1st " (S. Fr., Or. & Ala.). | July 1, 1870. | 8 | " " | July 1, 1890. | 1,500,000 | 500,000 | 40,000 |
| 1st " (San Joaquin Vall'y) | Oct. 1, 1870. | 6 | Apr. & Oct. | Oct. 1, 1900. | 6,080,000 | 6,080,000 | 364,800 |
| Land Trust Mortgage | Oct. 1, 1870. | 6 | " " | Oct. 1, 1890. | 10,000,000 | 9,276,000 | 556,560 |
| Total Amount of Bonds Authorized and Issued | | | | | 62,430,000 | 55,457,000 | 3,367,250 |

All bonds, principal and interest, are payable in gold coin.

The established sinking funds for the redemption of Central Pacific (proper) debt are five in number, viz.:

| | | | |
|---|---|---|---|
| Convertible Mortgage Sinking Fund | commencing | 1863, | $35,000 per annum. |
| California State Aid Sinking Fund | " | 1870, | $50,000 " " |
| Cent. Pac. 1st Mort. (ser. A. B. C. D.) Skg. F'd. | " | 1870, | $50,000 " " |
| " " (ser. E. F. G. H. I.) " " | " | 1872, | $50,000 " " |
| California and Oregon (both series) | " | 1876, | $100,000 " " |
| San Joaquin Branch | " | 1880, | $50,000 " " |

The Land Grant Mortgage bonds are redeemable from the proceeds of the sale of the company's lands, for which purpose a trust was established under the mortgage. The amount redeemed to December 31, 1876, was $724,000.

Interest of the California State Aid bonds is paid by the State; the sinking fund contribution by the company.

**Government Subsidies.**—The Government of the United States, by Act of Congress approved July 1, 1862, and other Acts amendatory thereof, granted to the Central Pacific and other railroad companies, certain subsidies of bonds and lands "to aid in the construction of a railroad and telegraph line from the Missouri River to the Pacific Ocean, and to secure to the Government the use of the same for postal, military and other purposes." The subsidies to the Central Pacific and the Western Pacific (now consolidated) were as follows:

*Bond Subsidy.*—Bonds of the United States, payable 30 years after date, bearing interest at 6 per cent. per annum, payable semi-annually (January and July) in any lawful money of the United States, to the amount of $16,000 per mile of line west of the Sierra Nevada; $48,000 per mile for 150 miles over said mountains; and $32,000 per mile for all the line eastward from the eastern base thereof to the point of junction (Ogden) with the Union Pacific Railroad. By section 10 of the Act of July 2, 1864, the lien of these bonds was made subordinate to the lien of the company's first mortgage bonds. The total amount issued to the Central Pacific Railroad Company was $25,885,120, and to the Western Pacific Railroad Company $1,970,560; making the total issued to the consolidated company $27,855,680, the annual interest on which is $1,671,340.80. The Government pays the interest on these bonds as it accrues, and compensates itself by retaining one half the charges for services rendered. The other half is, or ought by law to be, paid to the company in cash. The Government is also entitled to 5 per cent. of the net earnings from all traffic on the road. The total amount of interests paid on the subsidies, as above, up to and including January 1, 1877, was $14,257,088; of this amount $1,525,125 was paid from moneys earned by transportation, and the remainder (now $12,731,963) is to be repaid at the maturity of the principal of the bonds under the provisions of the act, as determined by the Supreme Court of the United States.

*Land Subsidy.*—Every alternate section of public land, designated by odd numbers to the amount of *ten* alternate sections per mile on each side of said road, on the line thereof and within the limit of 20 miles on each side of said railroad, not sold, reserved or otherwise disposed of by the United States, and to which a pre-emption or homestead claim may not have attached.

The U. S. Government also by Act of Congress approved July 25, 1866, granted a like subsidy to the California and Oregon Railroad Company (now consolidated in the Central Pacific). This Act, however, allows for the lands that may have been previously disposed of; and in lieu thereof, the company may select, under the direction of the Secretary of the Interior, a compensating amount of vacant land outside the 20-mile limit.

The total amount of land in these several grants is estimated at 12,000,000 acres, which at the Government minimum price may be valued at $30,000,000. These lands are covered by the Land Trust Mortgage of October 1, 1870. From that date to December 31, 1875, there had been sold 274,600.44 acres for $1,447,092.42, being an average of $5.27 per acre.

**Directors** (elected July 11, 1876).—Leland Stanford, San Francisco, Cal.; C. P. Huntington, New York City, N. Y.; and Mark Hopkins, E. H. Miller, Jr., Charles Crocker, Robert Robinson, and David D. Colton, San Francisco, Cal.

LELAND STANFORD, *President*.....San Francisco, Cal.
C. P. Huntington, *Vice-Pres. and Gen. Agt.*...New York City, N. Y.
Charles Crocker, *Second Vice-President*.....San Francisco, Cal.

*Treasurer*.....Mark Hopkins.
*Financial Director*.....David D. Colton.
*Secretary*.....E. H. Miller, Jr.
*Land Agent*.....B. B. Redding.
*General Superintendent*.....A. N. Towne.
*Assistant General Superintendent*...John Corning.
*Chief Engineer*.....S. S. Montague.
*General Passenger Agent*.....T. H. Goodman.
*General Freight Agent*.....J. C. Stubbs.
*General Auditor*.....William H. Porter.
*Master of Machinery*, Sacramento, A. J. Stevens.
*Purchasing Agent*, Sacramento, J. R. Watson.

PRINCIPAL OFFICE AND ADDRESS..Fourth, c. Townsend st., San Francisco, Cal.
General Agency.....No. 9 Nassau street, New York City, N. Y.

## CALIFORNIA PACIFIC RAILROAD.

**Line of Road.**—Vallejo, Cal., to Sacramento, Cal.....60.0 miles.
Branches: Napa Junction (7 m. N. Vallejo), Cal., to Calistoga, Cal.35.0
Davis (47 m. N. Vallejo), Cal., to Knight's Landing, Cal.18.2—53.2 "

Total length of all lines owned by company.....113.2 miles.
Leased: Northern Railway—Woodland (56 m. N. Val.) to Williams..... 39.2 "

Total length of all lines owned, leased and operated.....152.4 miles.
Sidings, etc., 17 miles. Gauge, 4 feet 8½ inches. Rail (1¾ m. steel), 45 and 56 lbs.

The California Pacific (chartered January 3, 1865) is a consolidation of the San Francisco and Marysville, chartered November 9, 1857, and the Sacramento and San Francisco, chartered December 5, 1864. The consolidation was perfected January 10, 1865; capital, $7,000,000. The California Pacific Railroad Extension was chartered April 14, 1869, and consolidated in the parent company December 29, 1869; capital increased to $12,000,000. The main line of the road was completed and opened for traffic in December, 1868. A steam ferry connects San Francisco and Vallejo; distance 26½ miles. The Northern Railway was opened August 7, 1876.

**Rolling Stock.**—Locomotive engines, 12. Revenue cars—passenger, 17; baggage, mail and express, 6; and freight, 190, viz.: box, 38; and platform, 152—total, 213. Also, service cars, 39.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 141,392; freight, 165,484; and service, 33,515—total, 340,391 miles. Passengers carried, 339,715; carried one mile, 13,629,950. Freight moved, 299,724 tons; moved one mile, 14,447,918 tons. Gross earnings—passenger, $597,408.16; freight, $631,391.57; mail, express, etc., $28,141.75; and miscellaneous, $39,580.45—total, $1,296,521.93. Operating expenses (82.29 per cent.), $1,066,872.36. Net earnings, $229,649.57. No further information in relation to income or expenditures given in return.

*General Balances, December* 31, 1876.

| | | | |
|---|---|---|---|
| Railroads | $20,213,144 | Capital Stock (shares, $100) | $12,000,000 |
| Rolling Stock | 395,013 | Funded Debt | 8,350,000 |
| Real Estate and Buildings | 141,014 | Bills Payable | 1,309,000 |
| | | Other Liabilities | 591,000 |
| Permanent Property | $20,749,171 | | |
| Balance, not accounted for | 1,500,829 | | |
| | $22,250,000 | | $22,250,000 |

The following is a statement of the funded debt in detail :

| Classes of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | p. c. | | | | |
| 1st Mort. (Main Line), gold ... | June 1, 1867. | 7 | Jan. 1 & July 1. | Jan. 1, 1887. | $2,250,000 | $157,500 |
| 1st " (Extension), " .... | May 1, 1869. | 7 | " " | July 1, 1889. | 3,500,000 | 245,000 |
| 2d " guar. by Cen. Pac. Co. | Aug. 9, 1871. | 6 | " " | Jan. 1, 1891. | 1,600,000 | 96,000 |
| Income Mortgage (£200,000)... | July 1, 1871. | 10 | " " | Various. | 1,000,000 | 100,000 |

Total interest, $598,500 ; averaging on the whole issue 7.1677 per centum.

Default was made upon the interest of the Extension bonds due January 1, 1874, and since. Default was also made on the income bond, interest due January 1, 1875, and since. Negotiations are pending between the holders of both classes of bonds for an exchange into new bonds of smaller denomination and bearing a lower rate of interest.

**Directors** (elected July 12, 1876).—Richard P. Hammond, J. L. Willcutt, N. J. Smith, George E. Grey, C. J. Robinson, Moses Hopkins and J. O'B. Gunn, all of San Francisco, Cal.

RICHARD P. HAMMOND, *President*.....San Francisco, Cal.
George E. Grey, *Vice-President*..... " "

*Secretary*—J. O'B. Gunn.....San Francisco.
*Treasurer*—J. L. Willcutt..... " "
*General Supt.*—A. N. Towne..... " "
*Assistant Superintendent*—A. D. Wilder...Vallejo.
*Chief Engineer*—S. S. Montague...San Francisco.
*Resident Engineer*—J. R. Wilkinson..Sacramento.
*Supt. of Bridges*—Arthur Brown.....Oakland.
*Master Machinery*—A. J. Stevens.....Sacramento.
*Master Car Repairs*—Benj. Welch.... "
*Gen. Ticket Agent*—J. H. Goodwin..San Francisco.
*Gen. Freight Agent*—J. C. Stubbs.. " "
*Purchasing Agent*—J. R. Watson ....Sacramento.

PRINCIPAL OFFICE AND ADDRESS.....San Francisco, Cal.

## SOUTHERN PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—San Francisco, Cal., to Fort Yuma, Cal.....722.00 miles.
Loop line : Carnadero Junction (83 m. S. San Francisco) to Pozo Junc...210.00 "
Branches : { Mohave Junc. (370 m. S. San Fr.) to "The Needles".269.00
{ Los Angeles (471 m. S. San Fr.) to Wilmington.... 22.25—291.25 "

Total length of all lines constructed, in progress or projected.....1,223.25 miles.

Railroad in operation May 1, 1877 :

*Northern Division.*— { San Francisco, Cal., to Soledad, Cal.....143.00
{ Carnadero (83 m. S. San Fr.) to Tres Pinos. 18.00—161.00 m.
*Tulare Division.*— { Goshen (229 m. S. E. San Fr.) to Mohave....141.00
{ Goshen (229 m. S. E. San Fr.) to Huron..... 40.00—181.00 "
*Los Angeles Division.*—Mohave (369 m. S. E. San Fr.) to Los Angeles.....100.50 "
*Yuma Division.*—Los Angeles (471 m. S. E. San Fr.) to Fort Yuma.....249.50 "
*San Pedro Division.*—Los Angeles (471 m. S. E. San Fr.) to Wilmington.. 22.25 "
*Los Angeles and San Diego R. R.* (leased).—Florence to Anaheim..... 21.00 "

Total of all lines owned, leased and operated.....735.25 m.
Sidings, etc., 40 miles. Gauge, 4 feet 8½ inches. Rail (steel, 175 m.), 56 lbs.

The Southern Pacific R. R. Co. is a consolidation (October 12, 1870,) of the following companies :

Southern Pacific, chartered December 2, 1865 ; San Francisco and San José, chartered April 7, 1870 ; Santa Clara and Pajaro Valley, chartered January 2, 1868 ; and California Southern, chartered January 22, 1870.

The Southern Pacific Branch R. R. Co., chartered December 23, 1872, was consolidated in the Southern Pacific August 19, 1873 ; and the Los Angeles and San Pedro R. R. Co., chartered February 18, 1868, was consolidated therein December 18, 1874. The total length of all these lines forming the Southern Pacific Railroad, as now constructed and in progress, is 1,223¼ miles.

By the Act of Congress, passed March 3, 1871, to incorporate the Texas and Pacific R. R. Co., the Southern Pacific R. R. Co. was authorized to connect with the latter road at Fort Yuma, so as to provide a through line to San Francisco, public lands being granted in aid thereof. At the recent session of Congress, a bill amending the former, and allowing the Southern Pacific R. R. Co. to continue its line eastward across Arizona and New Mexico, about 500 miles, to a point 100 miles west of El Paso, and fixing that as the point of junction of the two roads, was reported, each company to acquire the lands and franchises for so much as it constructed. The bill also proposed a guarantee by the United States of the interest on the 5 per cent. bonds of the companies at the rate of $35,000 per mile for the term of 50 years. Final action is yet to be taken upon it. In the meantime, to complete at the earliest practicable day the through connection by the 32d parallel, the Southern Pacific R. R. Co. has obtained legislative authority from Arizona to construct its road through that Territory.

The last rail, connecting San Francisco and Los Angeles, was laid September 2, 1876. In the construction of this line great engineering difficulties were encountered, and at the Tchachapi Pass, where the coast range and the Sierra Madre form a junction, there are 17 tunnels in less than 19 miles, the aggregate length thereof being 7,683¾ feet ; and at San Fernando there is a single tunnel, in length 6,966¼ feet. These tunnels at the bottom are 14 feet in the clear and 16½ feet in excavation, and in height 22 feet, the shoulders at the springing of the arch being 18 feet 4 inches above the floor. The work on the San Fernando tunnel was commenced March 27, 1875 ; the headings met July 14, 1876, and the timbering was completed August 9, 1876. It is built on a slope of 37 feet to the mile.

The road was opened to Fort Yuma (720 miles distant from San Francisco, *vid* Lathrop and Goshen) on May 5, 1877. The Sierra Nevada range is crossed at an elevation of 3,964 feet above tide ; the Sierre Madre at Alpina at 2,822 feet, and the Sierre Madre recrossed at San Gorgonio Pass, 2,560 feet above tide. The company also own and run a line of steamers to points on the Colorado river, viz.: Castle Dome, 35 miles ; Ehrenberg, 125 miles ; Aubrey Landing, 220 miles ; Chimahueris Ranch, 240 miles ; Camp Mohave, 300 miles ; and Hardyville, 312 miles from Yuma.

Under the Acts of Congress approved July 27, 1866, and March 3, 1871, the Southern Pacific Railroad Company acquired the right of way (200 feet wide) through the public lands and twenty alternate sections for each mile of road completed and equipped. These grants cover about 932 miles.

**Rolling Stock.**—Locomotive engines, 44. Revenue cars—passenger, 67 ; baggage, mail and express, 6 ; and freight, 913 (viz.: box, 561 ; stock, 24 ; and platform, 328)—total revenue cars, 986. Also, service cars, 129.

Statement of rolling stock yearly, at close of year:

| | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| Locomotive Engines | 6 | 14 | 19 | 19 | 29 | 44 |
| Passenger Cars | 8 | 28 | 24 | 24 | 32 | 67 |
| Baggage, etc., Cars | 3 | 8 | 6 | 6 | 6 | 6 |
| Freight Cars | 59 | 227 | 307 | 308 | 428 | 913 |

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 517,867; and freight, 538,685—total revenue trains, 1,056,552 miles. Service trains run, 355,071 miles. Passengers carried, 550,809; and freight moved, 318,902 tons. Gross earnings—passenger, $686,969.70; freight, $771,944.62; mail, express, etc., $125,925.04; and rentals and other sources, $576,000—total, $2,160,839.36. Operating expenses, $1,140,329.63. Net earnings, $1,020,509.73.

Statement of operations, traffic and results yearly for six years:

| | 1870–71. (80 m.) | 1871–72. (100 m.) | 1872–73. (122 m.) | 1873–74. (157 m.) | 1874–75. (252 m.) | 1875–76. (428 m.) |
|---|---|---|---|---|---|---|
| Passenger Train Miles | | | 187,991 | 216,561 | 259,450 | 517,867 |
| Freight Train Miles | | | 158,015 | 213,025 | 227,647 | 538,685 |
| Passengers Carried | 107,921 | 314,150 | 330,475 | 352,545 | 357,428 | 550,809 |
| Freight (tons) Moved | 81,209 | 121,660 | 182,661 | 192,567 | 321,035 | 318,907 |
| | $ | $ | $ | $ | $ | $ |
| Passenger Earnings | | | 456,201 49 | 512,637 53 | 617,148 70 | 686,969 70 |
| Freight " | | | 469,789 63 | 504,256 42 | 741,318 25 | 771,944 62 |
| Mail, Express, etc., Earng's | | | 30,263 88 | 31,794 17 | 94,787 49 | 125,925 04 |
| Miscellaneous | | | 79,056 56 | 114,050 21 | 327,202 10 | 576,000 00 |
| Total Gross Earnings | 430,097 50 | 932,724 97 | 1,035,311 56 | 1,162,738 33 | 1,780,456 54 | 2,160,839 36 |
| Operating Expenses | 222,427 06 | 451,060 91 | 458,739 14 | 463,674 34 | 773,485 52 | 1,140,329 63 |
| Net Transportat'n Earnings | 207,670 44 | 481,664 06 | 576,572 42 | 699,063 99 | 1,006,971 02 | 1,020,509 73 |
| Expenses to Earnings | 51.71 p. c. | 47.40 p. c. | 44.31 p. c. | 39.89 p. c. | 43.44 p. c. | 52.77 p. c. |

The above statement does not include the operations of the Los Angeles Division for 1874 or 1874–75 (15 months), a part of which was brought into use in April, 1874. They were as follows:

1874 (3 months)..Gross Earnings, $15,324.34, and Expenses, $12,098.55—Net Revenue, $3,225.89
1874–75 (year).... " " 464,911.20, " " 278,564.89— " " $186,346.31

The Tulare Division has been operated under agreement by the Central Pacific Railroad Company, and the rentals therefrom placed to the credit of this company. They are included in the "Miscellaneous" earnings.

*General Balance, June* 30, 1876.

| | | | |
|---|---|---|---|
| Railroad and Appurtenances | $34,446,592 76 | Capital Stock | $27,227,200 00 |
| Rolling Stock | 1,419,044 03 | Funded Debt | 19,984,000 00 |
| Real Estate and Buildings | 636,430 70 | | |
| Cash on Hand | 154,560 82 | | |
| Advances to Contractors, etc | 10,554,611 69 | | |
| | $47,211,200 00 | | $47,211,200 00 |

Statement of capital stock and bonds, and the cost of property yearly for six years:

| | 1871. (80 m.) | 1872. (170 m.) | 1873. (202¼ m.) | 1874. (232¼ m.) | 1875. (408 m.) | 1876. (464 m.) |
|---|---|---|---|---|---|---|
| Capital Stock | $5,287,340 | $8,404,800 | $12,210,200 | $14,071,100 | $22,412,200 | $27,227,200 |
| Funded Debt | 3,477,000 | 5,750,000 | 8,050,000 | 11,000,000 | 14,346,000 | 19,984,000 |
| Total Cap. Stock & Bonds.. | $8,764,340 | $14,154,800 | $20,260,200 | $25,071,100 | $36,758,200 | $47,211,200 |
| Cost of Property | 5,287,340 | 9,825,161 | 9,929,559 | 13,652,711 | 26,666,379 | 36,502,067 |

The funded debt is described as follows:

| Classes of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount. | |
|---|---|---|---|---|---|---|
| | | | | | Authorized. | Outstand'g |
| 1st Mortgage, A, gold | April 1, 1875. | 6 p. c. | Ap. 1 & Oct. 1. | April 1, 1905. | $15,000,000 | $15,000,000 |
| " " B, gold | Oct. 1, 1875. | 6 " | " " " | Oct. 1, 1905. | 5,000,000 | 4,984,000 |

Series C, D, E and F each of $5,000,000, and series G of $6,000,000, are to be issued as construction progresses. All these issues run 30 years from the date thereof.

By the terms of the mortgage all the granted public lands unsold at date are included, and a trust created whereby the proceeds of all land sales are devoted to the purchase or redemption of the bonds. The first proposal for the purchase of bonds, to the extent of $200,000 gold, was made in May, 1877. A sinking fund, from the other revenues of the company, of $100,000 per annum, is provided, commencing in 1882.

**Directors** (elected August 14, 1876).—Charles Crocker, David D. Colton, Robert Robinson, H. M. Newhall, N. T. Smith, E. H. Miller, Jr., and J. L. Willcutt, all of San Francisco, Cal.

CHARLES CROCKER, *President*.....San Francisco, Cal.
David D. Colton, *Vice-President*..... " "

*Secretary*—J. L. Willcutt.....San Francisco.
*Treasurer*—N. T. Smith..... " "
*General Superintend'ts*—N. Div., A. C. Barrett " "
S. Div., E. E. Hewitt..Los Angeles.
*Chief Engineer*—Geo. E. Gray.....San Francisco.
*Road Master*—Jos. Murphy..... " "
*Supt. Bridges*—F. N. Belisle.....San Francisco.
*Master Machinery*—John T. Wilson " "
*Master Car Builder*—F. N. Belisle.. " "
*Gen. Ticket Agent*—J. L. Willcutt.. " "
*Gen. Freight Agent*—A. C. Barnett. " "
*Purchasing Agent*—J. R. Watson.. " "
*Agent and Attorney*—C. P. Huntington.....New York City.

PRINCIPAL OFFICE AND ADDRESS.Fourth, cor. Townsend st., San Francisco, Cal.
General Agency.....No. 9 Nassau st., New York City.

## LOS ANGELES AND INDEPENDENCE RAILROAD.

**Line of Road.**—Los Angeles, Cal., to San Monica, Cal.....16.67 miles.
Sidings and other tracks, 1.62 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This road was constructed and opened in 1875. Several extensions are proposed.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 5; and freight cars, 78—total revenue cars, 83. Service cars, 6.

**Operations** for year ending December 31, 1876.—No statement furnished.

**Financial Statement.**—None furnished. No bonds.

**Directors** (elected May 18, 1876).—J. P. Jackson, San Francisco, Cal.; John P. Jones, Gold Hill, Nev.; E. L. Sullivan and Grattan Perry, San Francisco, Cal.; and J. U. Crawford, San Diego, Cal.

J. P. JACKSON, *President*.....San Francisco, Cal.

*Secretary*—Grattan Perry.....San Francisco, Cal. | *Gen. Supt.*—Wm. J. Moulton....Los Angeles, Cal.
*Treasurer*—John P. Jones.....Gold Hill, Nev. | *Master Machinery*—R. B. Bishop. " "

PRINCIPAL OFFICE AND ADDRESS.....Los Angeles, Los Angeles Co., Cal.

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## SAN FRANCISCO AND NORTH PACIFIC RAILROAD.

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**Line of Road.**—Donahue (34 m. N. San Fr.), Cal., to Cloverdale, Cal...56 miles.
Branch line: Fulton (27 m. N. Donahue), Cal., to Guerneville, Cal..... ...16 "

Total length of all lines owned and operated.....72 miles.
Sidings and other tracks, 6.15 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The distance from San Francisco to Donahue, 34 miles, is made by steamboat. The Guerneville Branch was opened in July, 1876.

**Rolling Stock** (July 31, 1876).—Locomotive engines, 7. Revenue cars—passenger, 13; baggage, mail and express, 2; and freight, 111—total revenue cars, 126. Service cars, 65.

**Operations** for year ending July 31, 1876.—Trains run—passenger, 221,100; and freight, 318,336—total, 539,436 miles. Passengers carried, 119,351. Freight moved, 49,722 tons. Gross earnings—passenger, $218,622.30; freight, $147,580.43; mails, express, etc., $8,127.29; and miscellaneous, $15,467.75—total, $389,797.77. Operating expenses, $203,361.46. Net earnings, $186,436.31. Interest on debt, $38,180.55. Surplus revenue, $148,255.76. In 1875—gross earnings, $275,153.93; operating expenses, $158,268.60; and net earnings, $116,885.33. The results in both years were on 56 miles.

**Financial Statement.**—Capital stock authorized, $12,350,000; paid in to December 31, 1875, $1,820,000. Cost of road (56 m.) and equipment, $1,779,827.66. Since this showing was made the Guerneville Branch has been built, and probably cost from $30,000 to $35,000 per mile. No bonds have been issued.

**Directors.**—Peter Donahue, Edward Martin, Martin Reece, James O'Neill and T. J. Bergin, San Francisco, Cal.

PETER DONAHUE, *President*.....San Francisco, Cal.
Edward Martin, *Vice-President and Treasurer*... " "

*Sec., Tkt. Agt. & Pur. Agt.*—P. E. Dougherty.San Fr. | *Road Master*—Patrick Hyde.....Petaluma, Cal.
*Manager*—Arthur Hughes.....San Francisco. | *Master Machinery*—E. Reynolds.... " "
*Superintendent*—A. A. Bean.....Petaluma, Cal. | *Master Car Repairs*—H. C. Whitney " "
*Chief Engineer*—Frank K. Zook... " " | *Freight Agent*—W. S. Mason..... " "

PRINCIPAL OFFICE AND ADDRESS.No. 426 Montgomery st., San Francisco, Cal.

## VACA VALLEY AND CLEAR LAKE R. R. (Projected.)

**Line of Road.**—Vacaville, Cal., to Clear Lake, Cal.....50 miles.

Incorporated February 28, 1877. Design: to operate Vaca Valley R. R., already existing, and extend the same to and up Cache Creek to Clear Lake.

Capital stock (shs. $100) authorized, $1,000,000; subscribed, $500,000.

**Directors** (named in certificate).—A. M. Stevenson, G. B. Stevenson, Thomas Mansfield, A. Theodore, and J. Donaldson.

PRINCIPAL OFFICE AND ADDRESS.....Vacaville, Solano Co., Cal.

## NEVADA COUNTY RAILROAD.

**Line of Road.**—Colfax, Cal., to Nevada City, Cal.....22.5 miles.
Sidings and other tracks, 1.16 mile. Gauge, 3 feet. Rail, 35 lbs.

Chartered March 20, 1874. Road completed and opened to Grass Valley April 17, 1876, and to Nevada City May 22, 1876.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; combination, 2; and freight, 30, viz.: box, 15; and platform, 15—total of all revenue cars, 34. Service cars, 4.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 8,163; freight, 3,130; and mixed, 17,448—total, 28,741 miles. Passengers carried, 63,923; carried one mile, 541,182. Freight moved, 10,330; moved one mile, 195,233 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $37,391 55 | For Maintenance of Way | $7,109 72 |
| " Freight | 31,840 68 | " Rolling Stock | 4,009 21 |
| " Mail, Express, etc | 2,148 23 | " Transportation, etc | 23,373 42 |
| Total ($3,172.46 per mile) | $71,380 46 | Total ($1,532.99 p. m., 48.32 p. c.) | $34,492 35 |

Balance—net earnings, $36,888.11. Payments from net earnings—interest on bonds, $19,147.00; construction, $17,158.57; and surplus to credit of income account, $582.54.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Outfit | $448,129 89 | Capital Stock (shs. $100) | $242,200 00 |
| Rolling Stock | 63,962 46 | Funded Debt | 250,000 00 |
| Real Estate and Structures | 42,335 01 | Floating Debt | 50,728 00 |
| Cash and other Assets | 9,461 62 | Profit and Loss | 19,392 99 |
| | $563,888 98 | | $563,888 98 |

The funded debt consists of 1st mortgage 8 per cent. 20-year bonds, dated January 1, 1876, $325,000, of which $250,000 have been sold, and the remainder pledged to secure the floating debt.

**Directors** (elected June 6, 1876).—John C. Coleman, Edward Coleman, William

Watt and James M. Lakeman, Grass Valley, Cal.; and Niles Searls, R. W. Tully and T. W. Sigourney, Nevada City, Cal.

JOHN C. COLEMAN, *President*.....Grass Valley, Cal.
T. W. Sigourney, *Vice-President*.....Nevada City, Cal.

*Treasurer*.....Edward Coleman. | *Superintendent and Engineer*.....John F. Kidder.
*Secretary*.....George Fletcher. | *Master Machinist*.....R. M. Kinley.

PRINCIPAL OFFICE AND ADDRESS.....Grass Valley, Cal.

## VIRGINIA AND TRUCKEE RAILROAD.

**Line of Road.**—Reno, Nev., to Virginia City, Nev.....51.15 miles.
Branch line: Junction, Nev., to Silver City, Nev.....2.50 "
Sidings and other tracks, 25 miles. Gauge, 4 feet 8½ inches. Rail (steel), 60 lbs.

Chartered in 1869, and opened for traffic October 18, 1872.

**Rolling Stock.**—Locomotive engines, 24. Revenue cars—passenger, 10; baggage, mail and express, 4; and freight, 367—viz.: box, 7; platform, 237; and ore, 123. Service cars, no return.

**Operations, etc.,** for year ending December 31, 1876.—Freight car mileage, 3,813,109 miles. Freight carried, 720,474 tons. All other information refused.

**Financial Statement.**—None furnished.

**Directors.**—D. O. Mills, San Francisco, Cal.; H. M. Yerington and D. L. Bliss, Carson City, Nev.; J. P. Martin, I. L. Requa, B. C. Whitman, F. A. Tritto and W. H. Blauvelt, Virginia City, Nev.

D. O. MILLS, *President*.....San Francisco, Cal.
H. M. Yerington, *Vice-President and Gen'l Supt.*...Carson City, Nev.

*Secretary*—W. M. Thornton....Virginia City, Nev. | *Master Trans.*—Harry Hunter..Carson City, Nev.
*Treasurer*—Bank of California, " " | *General Ticket Agent*—E. Niles.. " "
*Chief Engineer*—C. L. Anderson.Carson City, " | *Gen. Frt. Agt.*—D. A. Bender... " "
*Road Master*—Geo. F. Hayward. " " | *Purchasing Agent*—C. D. Mason. " "
*Master Machinery*—Jas. Gowan. " " | *Auditor*—C. E. Laughton..... " "
*Master Car Repairs*—Benj. Lyon " "

PRINCIPAL OFFICE AND ADDRESS.....Carson City, Carson Co., Nev.

## CORPUS CHRISTI, SAN DIEGO AND RIO GRANDE RAILROAD. (In Progress.)

**Line of Road.**—Corpus Christi, Tex., to Eagle Pass, Tex.....234 miles.
Branch line: San Diego, Tex., to Laredo, Tex.....85 "

Total length of all lines, as projected.....319 miles.
Complete for operations: Corpus Christi to Rogers.....11 "
Graded and ready for iron: Rogers to Precenos.....31 "

Opened to Rogers April 1, 1877, and progressing with the expectation of reaching San Diego this year. Road is of narrow gauge, with 30-lb. rail. The company have a land grant from the State of 16 sections to the mile of completed road.

**Rolling Stock.**—Locomotive engine, 1. Cars of all kinds, 12.

**Financial Statement,** May 1, 1877.—Capital stock authorized, $2,000,000; subscribed, $200,000; and paid in, $60,000; floating debt, $46,000; and land sales, $15,000. Cost of work to date, $121,000. Estimated cost to completion, $2,250,000, or $7,000 per mile.

**Directors.**—P. Doddridge, Corpus Christi, Tex.; M. Kenedy, Laureles, Tex.; John S. McCampbell, A. M. Davis, U. Lott, D. Hirsch, J. B. Mitchell, George French, Wm. L. Rogers, Ed. Buckley and P. Hoffman, Corpus Christi, Tex.; T. H. Clark, Bauquette, Tex.; and N. G. Collins, San Diego, Tex.

U. LOTT, *President*.....Corpus Christi, Tex.
Wm. L. Rogers, *Vice-President*..... " " "

*Treasurer*.....George F. Evans. | *Secretary*.....J. B. Mitchell.

PRINCIPAL OFFICE AND ADDRESS....Corpus Christi, San Patricio Co., Tex.

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## PANAMA RAILROAD.

**Line of Road.**—Aspinwall (Atlantic), Col., to Panama (Pacific), Col..47.57 miles. Sidings and other tracks, 12.23 miles. Gauge, 5 feet. Rail (iron), 64, and steel (11 miles), 56 lbs.

This inter-oceanic line was chartered by the Legislature of New York April 7, 1849. The road was opened from the Atlantic to the Pacific January 28, 1855. Its immediate purpose was to provide a route to California. It has become a great commercial highway between the nations on the coasts of Western Europe and Eastern Asia, as well as between San Francisco and New York. It is about to be extended to deep water at the Panama terminus.

**Rolling Stock.**—Locomotive engines, 21. Revenue cars—passenger, 24; baggage, mail and express, 4; and freight—box, 230; stock, 4; platform, 42; and coal )4-wheel), 39—total revenue cars, 343. Service cars, 44.

**Floating Stock.**—Steam tugs, 2; and freight launches, 12.

**Operations** for the year ending December 31, 1876.—Gross earnings, $1,500,000; and operating expenses, $325,000; net revenue, $1,175,000. Payments from net revenue—interest on funded debt, $210,242.14; dividends on stock (12 per cent.), $840,000; and subsidy to United States of Colombia, $250,000. Balance to credit, $199,757.96.

**Financial Statement,** December 31, 1876.—Capital stock, $7,000,000; and funded debt, sterling general mortgage 7 per cent. 30-year bonds, dated October 10, 1867 (authorized, £1,000,000), 2,989 bonds of £200 each, £597,800, or $2,905,308. Per contra: Cost of property, $12,000,000.

*Treasurer's Statement,* April 1, 1877.—Assets: Panama R. R. stock (900 shares), $112,500; due from Pacific Mail S. S. Co., $397,056; due from Panama Transit S.S.

Co., $14,336.32; bills receivable, $79,122.32; due from sinking fund, $94,155.49; funds in London, $85,000; other accounts and cash, $20,599.20—total.....$802,769 53
Liabilities: Interest on sterling bonds, due April 10, 1877, $97,790;
Isthmus drafts, $5,410; cash bills, $2,587.13; and drawbacks on
Columbian produce, $1,200..... 106,987 13

Balance, being surplus or assets exceeding liabilities.....$695,782 40

*Sinking Fund*, April 1, 1877, $737,945.38.

**Directors** (elected April 2, 1877).—John R. Marshall, T. W. Park, Frederick Butterfield and Chas. G. Francklyn, New York City, N. Y.; John P. Jones, Nevada; Joseph Ogden, Samuel C. Thompson, Andrew Boardman, H. H. Baxter, Geo. A. Hoyt, J. G. McCullough, Wm. P. Clyde and John M. Burke, New York City, N. Y.

T. W. PARK, *President*.....New York City.
J. G. McCullough..... " "

*Treasurer and Secretary* ... .....W. J. Emmet. | *Superintendent* (Aspinwall) .....B. Mozley.

PRINCIPAL OFFICE AND ADDRESS.....No. 7 Nassau street, New York City.

## JERSEY CITY AND BERGEN RAILROAD.

**Line of Road.**—Jersey City, N. J., to Bergen, N. J.....4 miles.
This company makes a meagre report to the Legislature of New Jersey.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings, $233,613.32; operating expenses, $152,986.44; net earnings, $80,626.78. Payments—interest on funded debt, $39,480; funded debt retired, $13,000.

**Financial Statement,** December 31, 1876.—Capital stock, $110,100; funded debt, $551,000—total, $661,100. Per contra: Cost of R. R., $560,257.98; equipment, $88,892.90—total, $649,150.08.

C. B. PLACE, *Treasurer*.....Jersey City, N. J.

## MONTCLAIR AND GREENWOOD LAKE RAILROAD.

**Line of Road.**—Jersey City, N. J., to Greenwood Lake (N. Y. Line)..42.0 miles.

Branches: { Caldwell.....6.0
Orange.....4.0
Ringwood.....2.5—12.5 "

Total length of line operated.....54.5 miles.
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail, 60 lbs. Steel rails, 2 miles.

Reorganization of Montclair R. R., which was opened in 1874, and sold under the foreclosure of the 1st mortgage, September 25, 1875. The 2d mortgage bondholders were recognized, and the present company organized October 25, 1876.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 15; baggage, mail and express, 3; freight (box, 4; and platform, 34), 38—total of all cars, 56. Also, 28 service cars.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings, $111,197.53; operating expenses, $82,165.47; net earnings, $29,032.06.

**Financial Statement,** December 1, 1875.—Capital stock authorized, $3,500,000; issued, $3,000,000. Funded debt (1st mortgage construction bonds, due 1906), authorized, $700,000; 2d mortgage bonds (7 per cent., due 1916), authorized, $2,500,000; issued, $1,800,000; interest payable May and November, in cash if earned; if not earned, payable in a receipt redeemable in 2d mortgage bonds. Total stock and bonds issued, $4,800,000.

**Directors** (elected May 7, 1877).—Smith Ely, Jr., J. W. Drexel, C. W. Field, C. N. Jordan, D. A. Lindley, H. R. Low, J. W. Pinchot, Remington Vernam and J. de Neufville, New York.

CYRUS W. FIELD, *President*.....New York City.
Smith Ely, Jr., *Vice-President*..... " "

*Treasurer*—W. A. Myers.... ....New York, N. Y. | *Secretary*—Wm. O. McDowell....New York, N. Y.
*Superintendent*—W. E. Dorwin..Jersey City, N. J. | *Master Mechanic*—H. A. Waldron..Pompton, N. J.
*Purchasing Agent*—W. E. Dorwin..... . .....Jersey City.

PRINCIPAL OFFICE AND ADDRESS....Grand and Greene streets, Jersey City.
Fiscal Agency.....119 Broadway, New York.

## MOUNT HOPE MINERAL RAILROAD.

**Line of Road.**—Mount Hope Mines, N. J., to Port Oram, N. J.....4.25 miles.

The road commences at Mount Hope Mines, in the county of Morris, and runs thence in a southerly course to a connection with the Morris Canal and the Morris and Essex Railroad at Port Oram. The chief business of the road is the transportation of iron ores from the mines along its line.

Capital stock (representing cost of road, etc.), $160,000.

BENJAMIN G. CLARKE, *President*..... .....New York City.

PRINCIPAL OFFICE AND ADDRESS.....New York.

## NEW JERSEY MIDLAND RAILROAD.

**Line of Road.**—Jersey City, N. J., to Unionville (N. Y. Line).....80 miles.
Sidings and other tracks, 6.8 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 10; freight—box, 49; and platform, 44—total of all cars, 103.

Gross earnings for year ending December 31, 1875, $537,233.62. Operating expenses, $536,891.77. Net earnings, $341.85. Interest on funded debt (unpaid), $336,210.

**Financial Statement,** December 31, 1874.—Capital stock, $2,000,000; paid in,

$1,423,745.18; and funded debt, $4,803,000; floating debt, $516,796.20—total stock, bonds and debt, $7,643,541.38. Cost of road and equipment, $7,523,318.74.

On the 5th of March, 1875, this road was placed in the hands of Receivers, and has since been operated by them. No report of the operations or financial condition later than the above is given.

The Receivers state the total value of the property at $400,080.

CORNELIUS A. WORTENDYCKE, *President*.....Godwinville, N. J.
Garret A. Hobart, James W. McCulloh, } *Receivers*.....Jersey City, N. J.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## MIDDLETOWN, UNIONVILLE AND WATER GAP R. R.

**Line of Road.**—Middletown, N. Y., to Unionville, N. J.....13 miles.
Sidings and other tracks, 0.52 mile. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

Organized May 25, 1866. Opened 1868. Leased to New Jersey Midland R. R. Co.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations.**—Included in lessees' report.

**Financial Statement,** September 30, 1875.—Capital stock ($300,000) paid in, $123,850; funded debt, 1st mortgage 7 per cent. free bonds, dated November 1, 1866, interest payable May and November, principal November 1, 1886, $400,000; and floating debt, $712.04—total stock, bonds and debt, $524,562.04. Per contra: Cost of road and appurtenances, $350,476.47, exclusive of expenditures by N. Y., O. and Midland R. R. Co. while leased by them.

No later information furnished.

ELISHA P. WHEELER, *President*.....Middletown, N. Y.

*Treasurer*.....William Evans. | *Secretary*.....J. N. Pronk.

PRINCIPAL OFFICE AND ADDRESS.....Middletown, N. Y.

## NEW JERSEY SOUTHERN RAILROAD.

**Line of Road.**—Port Monmouth, N. J., to Atsion, N. J.....63.50 miles.
Branches, named below.....20.75 "
Leased lines, named below.....88.75 "

Total length of line owned, leased and operated.....173.00 miles.
Sidings, etc., 12 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was formed by the reorganization of the Raritan and Delaware Bay R. R. Co.; road sold under foreclosure September 14, 1869. It was placed in the hands of a Receiver in 1874. The branches are: Atsion to Atco, 9.25 miles; Manchester to Tom's River, 7.5 miles; Eatontown to Long Branch, 5 miles.

The leased lines are Long Branch and Sea Shore R. R., from Long Branch to

Sandy Hook, 11 miles; Pemberton and New York R. R., from Pemberton Junction to Whiting's, 18.25 miles; Vineland R. R., from Atsion to Bay Side, 46.50 miles; and Tom's River and Waretown R. R., Tom's River to Barnegat Junction, 13 miles.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 41; baggage, 7; freight (box, 223; platform, 99), 322—total, 370. Also, 14 service cars.

**Operations** for year ending December 31, 1875 (latest furnished).—Trains run, 331,490; steamers, 40,100—total, 371,590 miles. Passengers carried, 406,046. Freight moved, 82,095 tons. Earnings—from passengers, $324,987.05; from freight, $156,341.38; from mail and express, $22,778.05; other sources, $12,503.78—total, $515,810.26. Operating expenses, $410,477.85. Balance—net earnings, $105,332.41. Payments—interest in part, $22,400; construction account, $32,252.98. Other payments not reported.

No later information furnished.

**Financial Statement,** December 31, 1875.—None furnished. The road is in the hands of the trustee of the 1st mortgage bondholders and is operated by a Receiver. The latest financial statement was as follows, January 1, 1874: Capital stock, $5,000,000; and funded debt, 1st mortgage bonds, $2,000,000; 2d mortgage income bonds, $1,000,000; Tom's River Branch bonds, $120,000; consolidated bonds, $1,700,000. The company have authorized the issue of $7,000,000 1st mortgage 7 per cent. bonds, dated April 1, 1873, payable, interest semi-annually, and principal October 1, 1903. These bonds to be exchanged for all the other bonds of the company now outstanding, among which are $2,000,000 bonds of September 14, 1869; of these bonds $5,300,000 have been issued to date. Cost of road and equipment as stated December 31, 1876, $958,520.

The cost of leased lines is as follows: Long Branch and Sea Shore R. R., $560,668.41; Pemberton and New York R. R., $299,915.55; Vineland R. R., not reported; present value given at $232,500; Tom's River and Waretown R. R., not reported; present value, $52,000.

All other information refused. The road was advertised to be sold under foreclosure May 15, 1877.

B. WILLIAMSON, *Trustee*.....New York.
W. S. SNEDEN, *General Manager*.....Long Branch, N. J.

*Supt. & Mast. Mach.*—R. Blodgett. Manchester, N.J. | *Aud. & Mast. Trans.*—G. O. Waterman. L'g B'ch, N.J.
*Road Master*—J. M. Quimby..... " " | *Gen. Ticket Agent*—C. T. McFaddin. " "
*Purchasing Agent*—W. S. Sneden. Long Branch, " | *Gen. Frt. Agt.*—W. J. Parmetier. Sandy Hook, "

PRINCIPAL OFFICE AND ADDRESS.....Long Branch, N. Y.

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## OGDEN MINE RAILROAD.

**Line of Road.**—Nolan's Point, N. J., to Ogden Mine, N. J.....10 miles. Branches to Hurd's and Ford's Mines, 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—platform freight, 2; and ore, 96—total, 98 cars.

**Operations** for year ending December 31, 1876.—Freight moved—iron ore, 27,794; coal, 1,654—total, 29,448 tons. Gross earnings, $18,380.65; operating expenses, $13,154.99; net earnings, $5,225.66.

**Financial Statement.**—Capital stock, $450,000. Per contra: Cost of road, equipment, etc., $452,993.92.

The road is used solely for the transportation of ores from the iron and zinc mines at Ogden and neighborhood.

GEORGE RICHARDS, *President*.....Dover, N. J.

*Treas. and Sec.*—H. H. Wilson.....Philadelphia. | *Supt.*—H. W. Cartwright.....Hopatcong, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Nolan's Point, N. J.
Fiscal Agency and Transfer Office...No. 303 Walnut street, Philadelphia, Pa.

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## SUSSEX RAILROAD.

**Line of Road.**—Waterloo, N. J., to Franklin, N. J.....24.00 miles.
Branches: { Junction to Branchville.....6.50 "
Hamburg to South Vernon.....3.50—10.00 "

Total length of railroad owned and operated by company.....34.00 miles.
Sidings and other tracks, 2.5 miles. Gauge, 4 feet 8 inches. Rail, 52 lbs.

Chartered February 4, 1853. Opened December 11, 1854.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 4; baggage, mail and express, 3; and freight—box, 3; platform, 18; stock, 3; ore, 20; and other, 5. Total revenue cars, 56.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 70,000; freight, etc., 30,000—total, 100,000 miles. Passengers carried, 35,500.

Gross earnings, $95,099.85; operating expenses, $58,526.40. Balance—net earnings, $36,573.45. Payments from net earnings—interest, $16,555; construction, $1,283.92. Balance—surplus, $18,734.53.

It is intended, ultimately, to extend the road to the New York State Line.

**Financial Statement,** January 1, 1877.—Capital stock, $1,638,600; funded debt, $236,500. Total, representing cost of road, $1,875,100.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. |
|---|---|---|---|---|---|---|
| 1st Mortgage..... | April 1, 1873. | 7 c. | Apr. 1 & Oct. 1 | April 1, 1903. | $500,000 | $236,500 |

**Directors** (elected 1876).—John I. Blair, Blairstown, N. J.; W. E. Dodge, Moses Taylor and Percy R. Pyne, New York City; John Linn, Jersey City, N. J.; M. Ryerson and Jos. Colt, Newton, N. J.; D. C. Blair, Belvidere, N. J.; and Seldon Scranton, Oxford Furnace, N. J.

JOHN I. BLAIR, *President*.....Blairstown, N. J.

*Gen. Freight and Ticket Agent*.....Chas. Arvis. | *Gen. Supt. and Purch. Agent*.....Timothy Case.
*Secretary*.....Chas. E. Vail. | *Treasurer*.....David Thompson.

PRINCIPAL OFFICE AND ADDRESS.....Blairstown, N. J.

## TUCKERTON RAILROAD.

**Line of Road.**—Whiting's Station (N.J.S.R.R.), N. J., to Tuckerton, N. J. 29 miles.
Branch: Tuckerton to Edgecove..... 2 "

Total length of line..... 31 miles.
Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered March 22, 1866. Opened November 20, 1871.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, etc., 1; freight, 24. Total, 28 cars.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings, $31,062.32; operating expenses, $23,651.30; net earnings, $7,411.02.

**Financial Statement,** January 1, 1877.—Capital stock, $207,938.58; funded debt, 1st mortgage 7 per cent. bonds, interest April and October, and principal April 1, 1901, $400,000; 2d mortgage bonds, due 1903, $8,000. Cost of road, etc. (less discount and interest paid), $578,196.84.

**Directors** (elected May 12, 1877).—A. R. Pharo, Rutherford Stuyvesant, Theophilus T. Price, J. W. Russell, Samuel Ashurst, H. B. Smith, Charles T. Parry, J. W. Russell, Barclay Haines and F. Armstrong.

A. R. PHARO, *President*.....Newark, N. J.

*Secretary*—Theophilus T. Price..Tuckerton, N. J. | *Superintendent*—J. Narramore...Tuckerton, N. J.
*Treasurer*—R. Ashurst.....Philadelphia. | *Purchasing Agent*—J. C. Ridgeway, " "
*Gen. Ticket and Freight Agent*—H. N. Gilson, Tuckerton, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Tuckerton, N. J.

## WEST JERSEY RAILROAD.

**Line of Road.**—Camden, N. J., to Bridgeton, N. J..... 36.13 miles.
Branch: Glassboro to Millville, N. J..... 23.30 "
Leased lines, named below..... 68.73 "

Total length of line owned, leased and operated.....128.16 miles.
Sidings, etc., 14.56 miles. Gauge, 4 feet 9 inches. Rail, 45, 50, 57½, 60 and 62 lbs. Steel rails, 13.95 miles.

This company was chartered February 5, 1853, and the road opened to Woodbury April 15, 1857, and to Bridgeton in 1862. The branch from Glassboro' to Millville was built under a separate charter, and opened in April, 1860. The leased lines consist of the Cape May and Millville R. R., 41.35 miles, leased in 1868; the Salem R. R., 16.58 miles, from Elmer to Salem, leased in 1868; and the Swedesboro' R. R., from Woodbury to Swedesboro', 10.8 miles, leased in 1869. The line from Camden to Cape May, 80.78 miles, is now operated as the main line, the other portions being branches.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 45; baggage, mail and express, 11; and freight (box, 30; platform, 60; stock, 2; coal and other, 130), 222—total revenue cars, 278. Also, 43 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 320,537; freight, 107,341; and other, 11,164—total, 439,042 miles. Passengers carried, 767,296; carried one mile, 19,411,379. Freight moved, 132,397; moved one mile, 4,083,789 tons.

| *Earnings.* | *All Lines.* | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $473,596 20 | For Maintenance of Way | $154,801 92 |
| " Freight and Marl | 192,379 84 | " Rolling Stock | 145,323 99 |
| " Mail and Express | 57,417 26 | " Transportation | 158,070 54 |
| Miscellaneous | 7,618 13 | Miscellaneous | 5,178 50 |
| | $731,011 43 | | $463,374 95 |

Balance—net earnings, $267,636.48; add interest from investments, $44,945.54—total available, $312,582.02. Payments from net earnings—Lease rents: Salem R. R., $13,133; C. M. and M. R. R., $41,320; Swedesboro' R. R., $19,901; interest on bonds, $154,000; miscellaneous, $560—total, $228,914. Balance—surplus, $83,668.02.

The operations of all lines are here included. The Cape May and Millville R. R. is treated as a part of the West Jersey R. R. The earnings of the Swedesboro' R. R. were $19,313.61; operating expenses, $14,325.78; net, $4,987.83. Earnings of Salem R. R., $28,152.60; operating expenses, $25,744.08; net, $2,408.52.

The profit and loss account shows the following results: Balance on hand from 1875, $45,060.69; net surplus for 1876, $83,668.02—total, $128,728.71. Per contra: Sundry charges, $7,425.49; balance to credit, $121,303.22, out of which was declared a dividend of 3 per cent., payable February 10, 1877 ($40,792.50), leaving $80,510.72 to be carried to new account.

Abstract of operations for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | Per ct. |
|---|---|---|---|---|---|---|---|---|---|
| 1867 | ..... | ..... | ..... | ..... | ..... | $283,240 74 | $133,163 29 | ..... | ... |
| 1868 | ..... | 480,902 | 12,497,276 | 93,230 | 2,626,929 | 265,643 29 | 247,128 57 | $96,733 60 | 8 |
| 1869 | 270,304 | 545,971 | 17,620,193 | 134,648 | 3,907,822 | 652,184 23 | 267,331 83 | 128,047 28 | 10 |
| 1870 | 307,150 | 566,166 | 16,363,324 | 134,741 | 3,639,915 | 633,616 58 | 255,428 64 | 120,900 00 | 10 |
| 1871 | 300,658 | 567,661 | 15,581,674 | 112,346 | 3,430,468 | 625,809 96 | 271,962 86 | 108,801 00 | 9 |
| 1872 | 330,555 | 642,728 | 17,548,337 | 128,443 | 3,921,370 | 664,777 14 | 291,663 92 | 96,760 00 | 8 |
| 1873 | 365,613 | 710,435 | 19,107,460 | 130,115 | 4,053,772 | 680,856 23 | 275,726 80 | 109,811 29 | 8 |
| 1874 | 384,835 | 691,208 | 17,537,005 | 113,442 | 3,643,544 | 623,391 46 | 185,700 07 | 54,390 00 | 4 |
| 1875 | 400,153 | 656,212 | 16,290,518 | 144,233 | 4,372,805 | 659,797 61 | 293,287 88 | ..... | ... |
| 1876 | 439,042 | 767,296 | 19,411,379 | 132,397 | 4,083,789 | 731,011 43 | 267,636 48 | 40,792 50 | 3 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $2,436,534 93 | Capital Stock | $1,359,750 00 |
| Stocks and Bonds | 1,137,923 60 | Funded Debt | 2,400,000 00 |
| Sundry Accounts | 42,966 15 | Agents and Foreign Cos. | 53,680 41 |
| Sinking Fund | 131,250 00 | Dividends and Coupons | 5,245 00 |
| Cash and Loans | 168,761 63 | Profit and Loss | 121,303 22 |
| | $3,939,978 43 | | $3,939,978 43 |

Abstract of general account for ten years:

| Close of Years. | Miles of R.R.* | Engines. | Stock. | Bonds. | Debt and Balances. | Total. | R. R. and Equipment. | Investments, etc. |
|---|---|---|---|---|---|---|---|---|
| 1867 | 37.36 | 7 | $804,150 | $1,180,000 | ..... | $1,984,150 00 | $1,259,172 00 | $420,000 00 |
| 1868 | 59.66 | 17 | 1,209,170 | 1,221,500 | ..... | 2,430,670 00 | 1,840,304 09 | 579,474 22 |
| 1869 | 59.66 | 17 | 1,209,000 | 1,716,500 | $244,176 38 | 3,169,676 38 | 2,007,467 09 | 1,214,842 57 |
| 1870 | 59.66 | 18 | 1,209,000 | 2,379,000 | 20,000 00 | 3,608,000 00 | 2,204,464 65 | 1,336,073 47 |
| 1871 | 59.66 | 18 | 1,208,900 | 2,398,000 | 46,105 00 | 3,652,105 00 | 2,241,892 00 | 1,270,669 44 |
| 1872 | 59.66 | 18 | 1,359,700 | 2,398,000 | 65,364 40 | 3,823,064 40 | 2,255,355 57 | 1,486,465 62 |
| 1873 | 59.43 | 18 | 1,359,750 | 2,400,000 | 59,125 00 | 4,090,145 51 | 2,366,885 11 | 1,097,910 00 |
| 1874 | 59.43 | 19 | 1,359,750 | 2,400,000 | 72,000 00 | 3,831,750 00 | 2,389,469 52 | 1,128,400 00 |
| 1875 | 59.43 | 19 | 1,359,750 | 2,400,000 | 86,448 94 | 3,846,198 98 | 2,414,672 48 | 1,135,623 60 |
| 1876 | 59.43 | 20 | 1,359,750 | 2,400,000 | 180,228 43 | 3,939,978 43 | 2,436,534 93 | 1,503,443 50 |

* Exclusive of leased lines.

Statement of funded debt in detail, January 1, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Out-standing. |
|---|---|---|---|---|---|
| Debenture guaranteed by Camden and Amboy Company | Mar. 1, 1861. | 6 | Mar. & Sept. | Mar. 1, 1883. | $400,000 |
| 1st Mortgage (W. Jer. R. R.), guaranteed by C. and A. Company | Jan. 1, 1866. | 6 | Jan. & July. | Jan. 1, 1896. | 1,000,000 |
| Consolidated Mortgage | April 1, 1869. | 7 | April & Oct. | Apr. 1, 1899. | 1,000,000 |

The cost of the Millville and Glassboro' portion of the line was $405,020. The cost of the leased lines is given elsewhere.

**Directors** (elected February 13, 1877).—Thomas Jones Yorke, Camden, N. J. ; Charles E. Elmer, Bridgeton, N. J. ; Coleman F. Leaming, Cape May C. H., N. J. ; Lewis Mulford, Millville, N. J. ; John M. Moore, Clayton, N. J. ; N. P. Shortridge, Josiah Bacon, Strickland Kneass, George B. Roberts, George Wood and J. N. Du Barry, Philadelphia, Pa. ; Thos. H. Dudley and A. G. Cattell, Camden, N. J.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.
A. J. Cassatt, *Vice-President*.....Camden, N. J.

*Secretary and Treasurer*..... William Taylor.
*General Superintendent*.....William J. Sewell.
*Comptroller*.....R. W. Downing.
*Master of Machinery*.....William McAllister.
*General Manager*.....Frank Thompson.
*Master Car Builder*.....C. C. Williams.
*General Ticket Agent*.....L. P. Farmer.
*Freight Agent*.....S. B. Kingston.

PRINCIPAL OFFICE AND ADDRESS.....Federal street, Camden, N. J.

## CAPE MAY AND MILLVILLE RAILROAD.

**Line of Road.**—Millville, N. J., to Cape May, N. J.....41.35 miles.

Chartered March 7, 1860. Opened 1865. Leased to W. Jersey R. R. March 9, 1868. This road is operated as a portion of the West Jersey R. R., and all its operations are included in the report of that road. By the terms of the lease the lessee keeps the road in repair and pays interest on the bonded debt and 6 per cent. dividends on the stock.

**Financial Statement,** December 31, 1876.—Capital stock, $500,000 ; funded debt, $500,000—total stock and bonds, $1,000,000. Per contra : Cost for contract, $500,000 ; additional cost to date of lease, $253,365.49 ; expended in construction by the West Jersey R. R., $79,642.33. Total cost of railroad to date, $832,647.98.

T. JONES YORKE, *President*.....Camden, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Camden, N. J.

## SALEM RAILROAD.

**Line of Road.**—Elmer (26 miles S. Camden) to Salem, N. J.....16.58 miles.

Chartered March 14, 1856. Leased June 1, 1868, and operated by the West Jersey R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $28,152.60; operating expenses, $25,744.08; net earnings, $2,408.52. Lease rent, $13,133. Dividends, $6,633; interest on bonds, $6,000; organization fund, $500. Loss to lessees from operating, $10,724.48.

**Financial Statement,** December 31, 1876.—Capital stock, $180,550; funded debt, 1st mortgage 6 per cent. bonds, $100,000. Expended by West Jersey R. R., $1,450.58. Cost of road and equipment, $278,327.80.

WILLIAM F. REEVE, *President*.....Salem, N. J.

*Treasurer*—D. W. C. Clement..... Salem, N. J. | *Superintendent*—W. J. Sewell.....Camden, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Salem, N. J.

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## SWEDESBORO' RAILROAD.

**Line of Road.**—Woodbury, N. J., to Swedesboro', N. J.....10.80 miles.
Opened October 2, 1869. Leased to West Jersey R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $19,313.61; operating expenses, $14,325.78; net earnings, $4,987.83. Payments by lessees for year 1876 were $19,901. Loss to lessees from operations, $14,913.27.

**Financial Statement** (December 31, 1876).—Capital stock, $93,350; funded debt, $200,000—total, $293,350. Cost of road at time of lease, $271,431.24.

J. S. THOMPSON, *President*.....Swedesboro', N. J.

PRINCIPAL OFFICE AND ADDRESS.....Swedesboro', N. J.

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## UNITED NEW JERSEY R. R. AND CANAL COMPANIES.

**Lines of Road.**—{ Philadelphia, Pa., to New York City..... 91.57 miles.
{ Philadelphia, Pa., to South Amboy, N. J..... 61.14 "
Branches (see statement below)..... 19.76 "
Leased lines (see statement below).....206.99 "

Total length of lines owned, leased and operated.....379.46 miles.
2d, 3d and 4th tracks, 182.22 miles. Sidings, 185.67 miles. Gauge, 4 feet 9 inches. Rail, 56, 64 and 70 lbs. Steel rails, 214.2 miles.

The Camden and Amboy Railroad and the Delaware and Raritan Canal Companies were chartered by the State of New Jersey February 4, 1830. The railroad was completed from Camden to Amboy in the spring of 1834, and a branch from

Bordentown to Trenton (6 miles) in 1838. From Trenton to New Brunswick (25 miles) the railroad was opened January 1, 1839. The canal, which extends from Bordentown to New Brunswick, was opened in 1838.

The New Jersey R. R. and Transportation Co. was chartered March 7, 1832, and opened from Jersey City to East New Brunswick in 1836. The entire line was open through to Philadelphia, in connection with the Camden and Amboy R. R., Jan. 1, 1839.

The Philadelphia and Trenton R. R. Co. was chartered by the Legislature of Pennsylvania February 23, 1832, and opened in 1834. In 1837 the greater part of its stock was purchased by the Camden and Amboy R. R. Co. The Belvidere Delaware R. R. Co. was chartered March 2, 1835, and the road opened November 5, 1855. The Flemington R. R. was opened December 4, 1854, and has been operated in connection with the Belvidere Delaware R. R. These companies, with the branches and leased lines subsequently built and controlled by them, all under the title of the United New Jersey R. R. and Canal Cos., were leased in May, 1871, to the Pennsylvania R. R. Co. for 999 years, for a rental of 10 per cent. on the share capital, and the lessees took possession December 1, 1871, and have since operated them.

The branch lines are as follows: Harsimus Br., 1.78 miles; Bonhampton Br., 1.89 miles; Millham Cut-off, 2.21 miles; Monmouth Junction Br., 5.54 miles; Trenton Br., 6.20 miles, and Florence Br., 2.14 miles. The leased lines are mentioned in the table below.

Statement of miles of railroad included in United New Jersey R. R. and Canal Cos.:

| | Miles of R. R. | Second Track. | Third and 4th Tracks. | Sidings. | Total Track. |
|---|---|---|---|---|---|
| New York Division—Main Line | 91.57 | 91.19 | 60.86 | 60.86 | 304.48 |
| " " Branches | 3.67 | 1.78 | ..... | 5.01 | 10.46 |
| " " Perth Amboy and Woodbridge R. R. | 6.30 | ..... | ..... | 0.96 | 7.26 |
| " " Millstone and New Brunswick R. R. | 6.61 | ..... | ..... | 0.77 | 7.38 |
| " " Rocky Hill R. R. | 6.50 | ..... | ..... | 0.54 | 7.04 |
| " " Princeton Branch R. R. | 3.00 | ..... | ..... | 0.74 | 3.74 |
| " " Frankford and Holmesburg R. R. | 4.16 | ..... | ..... | 0.79 | 4.95 |
| Belvidere Division—Main Line | 67.82 | ..... | ..... | 51.91 | 119.73 |
| " " Millham Cut-off | 2.21 | ..... | ..... | ..... | 2.21 |
| " " Mercer and Somerset R. R. | 22.54 | ..... | ..... | 1.65 | 24.19 |
| " " Flemington R. R. | 11.67 | ..... | ..... | 0.88 | 12.55 |
| Amboy Division — Main Line | 61.14 | 26.32 | ..... | 49.89 | 137.35 |
| " " Branches | 13.88 | 2.07 | ..... | 0.91 | 16.86 |
| " " Camden and Burlington Co. R. R. | 22.45 | ..... | ..... | 4.56 | 27.01 |
| " " Pemberton and Hightstown R. R. | 25.40 | ..... | ..... | 2.27 | 27.67 |
| " " Mt. Holly, Lumberton and Medford R.R | 6.18 | ..... | ..... | 0.77 | 6.95 |
| " " Burlington and Mt. Holly R. R. | 7.15 | ..... | ..... | 1.30 | 8.45 |
| " Columbus, Kinkora & Springfield R. R. | 14.37 | ..... | ..... | 1.12 | 15.49 |
| " " Vincentown R. R. | 2.84 | ..... | ..... | 0.74 | 3.58 |
| Total Miles of Track | 379.46 | 121.36 | 60.86 | 185.67 | 747.35 |

The length of the Delaware and Raritan Canal and Feeder is 66 miles.

**Rolling Stock.**—Locomotive engines, 269. Cars—passenger, 310; baggage, mail and express, 34; freight (box, 853; stock, 100; gondola, 662; coal, 611; marl, 447; cabin, 89)—total freight, 2,762. Also, service cars, 363. Also, 10 ferry-boats, 4 freight steamers, 6 tugs, 1 barge and 23 car floats. In addition to this list, each auxiliary railroad has equipment of its own.

**Operations** for year ending December 31, 1876.—*United R. R. Division:* Trains

run—passenger, 2,989,835 ; freight, 2,424,325 ; other, 197,432—total, 5,611,642 miles Passengers carried (1st class, 7,694,174 ; emigrant, 42,300 ; commutation, 2,555,712), 10,292,186 ; carried one mile, 302,188,535. Freight moved (through, east, 802,949 ; west, 420,706 ; way, east, 1,783,312 ; west, 370,638), 3,377,605 tons (including 1,302,634 tons of coal) ; moved one mile, 190,635,678 tons. Carried over Jersey City Ferry, 8,714,434 passengers.

| *Earnings.* | (Railroads, 293 miles.) | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $7,206,926 40 | For Maintenance of Way | $1,351,238 81 |
| " Freight | 3,345,608 74 | " Motive Power | 1,736,440 18 |
| " Express | 255,527 48 | " Maintenance of Cars | 485,028 24 |
| " Mails | 99,549 03 | " Transportation | 2,586,657 24 |
| Miscellaneous | 33,969 76 | Miscellaneous | 67,445 92 |
| | $10,941,581 31 | | $6,226,810 39 |

Balance—net earnings (43.09 per cent.), $4,714,770.92.

| *Earnings.* | (Delaware and Raritan Canal.) | *Expenditures.* | |
|---|---|---|---|
| From Tolls | $498,028 81 | For Maintenance of Canal | $136,290 27 |
| " Towing | 347,437 84 | " Operations | 89,461 29 |
| Miscellaneous | 47,085 13 | " Towing, etc | 297,554 46 |
| | $882,551 78 | | $523,306 02 |

Balance—net earnings (47.23 per cent.), $359,245.76. There were carried on the canal, 1,897,708 tons of freight.

The operations of the Philadelphia and Trenton R. R. and branches, 38 miles, and of the United R. Rs. of New Jersey and branches, 238 miles ; Belvidere Delaware R. R., 68 miles, and Flemington Branch, 12 miles ; and the Delaware and Raritan Canal, 66 miles, including feeder, in 1876 were as follows :

Gross earnings, $12,750,006.20. Gross expenses, $7,440,094.19. Net earnings from operation of lines, $5,309,912.01 ; amount received from investments United R. R. Cos. ; $252,559.51—total, $5,562,471.52. Amount paid by lessees on account of dividends, $2,038,450 ; interest, $1,464,971.77 ; rentals, $266,073.69 ; transit duties, $307,220.56 ; taxes, organizations, etc., $122,438.47 ; Belvidere Delaware R. R., $235,895.33—total, $4,435,049.82 ; gain to lessees in operating United R. Rs. and Canal, $1,127,421.70.

Abstract of operations of the United Companies since the lease :

| | Railroads. | | | Canal. | | |
|---|---|---|---|---|---|---|
| | Gross Earnings. | Expenses. | Net Earnings. | Gross Earnings. | Expenses. | Net Earnings. |
| 1871 | $5,700,218 53 | $4,243,670 27 | $1,456,548 26 | $1,913,459 17 | $701,029 96 | $1,212,429 21 |
| 1872 | 8,266,226 80 | 6,005,166 78 | 2,261,060 02 | 1,524,605 24 | 1,016,037 49 | 508,567 75 |
| 1873 | 9,664,962 69 | 7,940,410 81 | 1,724,551 88 | 1,590,100 12 | 883,321 46 | 706,778 66 |
| 1874 | 8,700,969 36 | 6,330,033 42 | 2,370,935 94 | 1,320,519 23 | 768,416 64 | 552,102 59 |
| 1875 | 8,643,924 47 | 5,894,741 68 | 2,749,182 79 | 1,067,660 58 | 541,035 76 | 526,624 82 |
| 1876 | 10,941,581 31 | 6,226,810 39 | 4,714,770 92 | 882,551 78 | 523,306 02 | 359,245 76 |

The average earnings from passengers were 2.313 cents per mile; cost of transporting, 0.966; profit, 1.247; from freight were 1.737 cents per ton per mile; operating expenses, 1.562 cents; leaving as net profit, 0.175 cents per ton per mile.

The following statement shows the amount paid for dividends, interest, etc., by the lessees to the different companies during the year 1876:

| | | |
|---|---|---|
| Dividend United Railroads | $1,404,300 00 | |
| " Delaware and Raritan Canal Company | 584,740 00 | |
| " Philadelphia and Trenton Railroad Company | 49,410 00 | |
| " and Interest Branch Railroads | 140,216 00 | |
| | | $2,178,666 00 |
| Interest on Bonded Debt United Railroads | | 1,324 755 77 |
| " " Mortgages | | 102,391 62 |
| Organizations, Salaries, etc | | 11,550 00 |
| Rentals, Leased Lines | | 171,980 87 |
| Transit Duties and Taxes | | 315,717 41 |
| Interest on Mortgages, etc | | 102,391 62 |
| Rents | | 94,092 82 |
| | | $4,199,154 49 |
| Deduct Amount received from Investments United Railroads, New Jersey | | 252,559 51 |
| | | $3,946,594 98 |

The following statement shows the details of freight movement for five years:

| | 1876. | 1875. | 1874. | 1873. | 1872. |
|---|---|---|---|---|---|
| Through Freight, Eastward | 802,949 | 821,333 | 780,913 | 562,087 | 521,321 |
| " " Westward | 420,706 | 411,816 | 295,867 | 304,021 | 317,247 |
| Local Freight, Eastward | 1,783,312 | 1,628,616 | 1,811,084 | 1,580,461 | 1,204,712 |
| " " Westward | 370,638 | 396,675 | 389,664 | 407,643 | 414,997 |
| Total | 3,377,605 | 3,258,440 | 3,277,528 | 2,854,212 | 2,458,277 |

NUMBER OF TONS MOVED ONE MILE.

| | 1876. | 1875. | 1874. | 1873. | 1872. |
|---|---|---|---|---|---|
| Through Freight, Eastward | 70,609,070 | 72,215,496 | 68,710,240 | 50,130,550 | 46,280,584 |
| " " Westward | 37,300,427 | 36,541,687 | 26,309,077 | 27,465,597 | 28,670,794 |
| Local Freight, Eastward | 73,230,204 | 68,742,931 | 72,954,284 | 61,632,089 | 41,531,006 |
| " " Westward | 9,495,977 | 10,199,502 | 10,211,342 | 10,783,138 | 11,328,790 |
| Total | 190,635,678 | 187,699,616 | 178,184,943 | 150,011,374 | 127,811,174 |

**Financial Statement,** December 31, 1876.—Capital stock paid in, $19,890,400; funded debt, $20,082,310; bonds and mortgages, $954,902.75—total stocks, bonds and debt, $40,937,612.75. Per contra: Cost of road and equipment, $34,671,920.45; stocks, $4,659,309; bonds, $59,850; advances, $1,830,685.78—total, $41,221,765.27. Increase in funded debt during year, $194,345.

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date. | Rate p. c. | Interest Payable. | Principal, When Due. | Amount. | Amount in Currency. |
|---|---|---|---|---|---|---|
| Joint Company's Mortgage .. | 1834 & 1837. | 6 (gold). | Feb. & Aug. | 1880. | £102,750 | $497.310 |
| " " ..... | ..... | 6 ..... | April & Oct. | April 1, 1878. | $675,000 | 450,000 |
| " " ..... | ..... | 6 ..... | Feb. & Aug. | Feb. 1, 1883. | 1,700,000 | 1,700,000 |
| " " ..... | ..... | 6 ..... | June & Dec. | Jan. 1, 1889. | 866,000 | 866,000 |
| " " Mortgage .. | Nov. 1, 1862. | 6 ..... | May & Nov. | Nov. 1, 1889. | 5,000,000 | 5,000.000 |
| N. J. R. R. and T. Co..... | ..... | 6 ..... | Feb. & Aug. | Aug. 1, 1878. | 450,000 | 450,000 |
| United Company's Mortgage. | Apr. 20, 1871. | 6 ..... | " " | Feb. 1, 1888. | 154,000 | 154.000 |
| " " " | " " | 6 (gold). | Mar. & Sept. | Mar. 1, 1894. | £369,000 | 1,846,000 |
| " " " | " " | 6 ..... | " " | " " | £360,000 | 1,800,000 |
| " " " | " " | 6 ..... | April & Oct. | Oct. 1, 1894. | $2,000,000 | 2,000,000 |
| United N. J. R. R. and C. Co.. | Apr. 20, 1870. | 6 ..... | Mar. & Sept. | Mar. 1, 1901. | 5,300,000 | 5,669.000 |
| N. J. R. R. and T. Co..... | ..... | 7 ..... | April & Oct. | Overdue. | 100,000 | 100,000 |
| Total Funded Debt..... | | | | | | $20,082,610 |

JOHN J. STEVENS, *President*.....Trenton, N. J.
A. L. Dennis, *Vice-President*.....Newark, "

*Gen. Supt.*—F. W. Jackson..... Jersey City.
*Superintendent Trans.*—C. S. Gauntt... .Trenton.
*Supt. N. Y. Division*—G. W. Barker. .Jersey City.
*Supt Amboy Division*—I. S. Buckelew....Camden.
*Supt. Belvid. Div.*—J. A. Anderson..Lambertsville.
*Gen. Frt. Agent*—Walter Freeman...Philadelphia.
*Master Mechanic*—J. Headden.....Jersey City.
*Master Car Repairs*—D. H. Baker..... " "

PRINCIPAL OFFICE AND ADDRESS.....Trenton, N. J.
Transfer Office.....57 Broadway, New York City.

## BELVIDERE DELAWARE AND FLEMINGTON RAILROAD.

**Line of Road.**—Trenton, N. J., to Manunka Chunk, N. J.....67.0 miles.
Branches : { Lambertville, N. J., to Flemington, N. J.....12.0
{ Somerset Junction, N. J., to Pennington, N. J..... 4.7—16.7 "

Length of line operated.....83.7 miles.
Sidings and other tracks, 15 miles. Gauge, 4 feet 9½ inches. Rail, 56 and 62 lbs.

Belvidere Delaware Railroad, chartered March 2, 1835 ; opened November 5, 1855. Flemington Railroad, chartered February 22, 1849 ; opened December 2, 1854. Operated by the Pennsylvania Railroad Company.

These lines were built under distinct charters, but their operations are now united, and they are operated as the Belvidere Division of the United Railroads of New Jersey. They were leased to the Pennsylvania R. R. Co. March 7, 1876. A formal organization is still maintained.

**Rolling Stock.**—Locomotive engines, 43. Cars—passenger, 28 ; baggage, mail and express, 13 ; and freight (box and platform), 337 ; coal, 613—total revenue cars, 991.

**Operations** for year ending December 31, 1876.—Not reported.

| *Earnings.* All Lines. | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $236,185 89 | For Maintenance of Way | $205,245 14 |
| " Freight | 675,892 95 | " Rolling Stock | 252,865 66 |
| " Mail, Express, etc | 13,794 27 | " Transportation, etc | 257,635 74 |
| | $925,873 11 | | $715,746 54 |

Balance—net earnings, $210,126.57. Payments—interest on funded debt, $176,670; other payments, $75,996.51.

The earnings of the B. D. R. R. were $908,609.33; operating expenses, $691,555.43; net earnings, $217,053.90. Of the Fl. R. R.,—earnings, $17,263.78; operating expenses, $24,191.11—net loss, $6,927.33.

*Financial Statement, December* 31, 1876.

| | | | |
|---|---|---|---|
| Railroad (Bel. Del.) | $3,112,075 06 | Capital Stock (Bel. Del.) | $995,150 00 |
| Equipment ( " ) | 1,130,787 62 | Capital Stock (Flem.) | 150,000 00 |
| Railroad and Equipment (Flem.) | 290,653 87 | Funded Debt (Bel. Del.) | 3,244,500 00 |
| Balance | 505,700 23 | Bills Payable ( " " ) | 199,576 78 |
| | | Funded Debt (Flem.) | 250,000 00 |
| | $5,039,226 78 | | $5,039,226 78 |

Statement in detail of funded debt of Belvidere Delaware Railroad:

| Nature of Security. | Date of Bonds. | Interest. | | Principal, Payable. | Authorized. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|---|
| | | Rate. | When Payable. | | | | |
| 1st Mortgage | June, 1852. | 6 | June and Dec. | June, 1877. | $1,000,000 | $1,000,000 | $1,000,000 |
| 2d " | Mar., 1854. | 6 | Mar. and Sep. | 1885. | 500,000 | 500,000 | 499,500 |
| 3d " | Feb., 1857. | 6 | Feb. and Aug. | 1887. | 750,000 | 745,000 | 745,000 |
| Consolidated Mort... | Jan., 1876. | 7 | Jan. and July. | 1916. | 1,500,000 | 1,200,000 | 1,200,000 |

**Directors** (elected February 5, 1877).—Belvidere Delaware Railroad.—Ashbel Welch, Trenton, N. J.; Josiah Bacon, Strickland Kneass, George B. Roberts, John M. Kennedy and A. J. Derbyshire, Philadelphia, Pa.; Charles Sitgreaves, Phillipsburg, N. J.; Lewis Perrine, Trenton, N. J.; and Charles Bartles, Flemington, N. J.

Flemington Railroad.—Ashbel Welch, Robert F. Stockton and Benj. Fish, Trenton, N. J.; Charles Bartles, Wm. P. Emery, Alexander Wurtz and John C. Hopewell, Flemington, N. J.; T. B. Fidler, Trenton, N. J.; and Saml. Lilly, Lambertville, N. J.

A. WELCH, *President*.....Trenton, N. J.

*Treas. and Sec.*—Hugh B. Ely.....Trenton, N. J.
*Div. Supt.*—J. A. Anderson.....Lambertville, "
*Asst. Engineer*—W. L. Anderson..Belvidere, "
*Accountant*—Holmes E. Ely....Lambertville, "
*Master Mach.*—R. McDowell...Lambertville, N. J.
*Train Master and Ticket Agent*—A. C. Davis, " "
*Freight Agent*—Walter Freeman..Philadelphia, Pa.
*Purchasing Agent*—Enoch Lewis.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS..... Clinton st., Trenton, N. J.

## CAMDEN AND BURLINGTON COUNTY RAILROAD.

**Line of Road.**—Camden, N. J., to Pemberton, N. J.....22.45 miles.
Branch line: Mount Holly, N. J., to Burlington, N. J..... 7.15 "

Total length of main and branch tracks owned by company.....29.60 miles.
Sidings, etc., 5.86 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased to the United Companies of New Jersey, and operated by Pennsylvania Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $185,568.07; operating expenses, $113,168.57. Net earnings, $72,399.50. Received from Pennsylvania Railroad Company, according to term of lease, $44,915.50. Dividends on stock, 6 per cent., $22,915.50.

**General Balances,** January 1, 1877.—Capital stock, $381,925; funded debt, $350,000—total stock and bonds, $731,925. Per contra: Cost of road, etc., $715,362.50.

CHARLES BISPHAM, *President*.....Mount Holly, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Mount Holly, N. J.

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## COLUMBUS, KINKORA AND SPRINGFIELD RAILROAD.

**Line of Road.**—Kinkora, N. J., to New Lisbon, N. J.....14.37 miles. Sidings, etc., 1.12 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Opened 1872. Leased to Pennsylvania R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $13,795.35; operating expenses, $14,073.17. Deficit, $277.82. The road is operated for 70 per cent. of the gross earnings.

**Financial Statement,** January 1, 1877.—Not given.

**Directors and Officers.**—Same as United R. Rs. of New Jersey.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

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## MERCER AND SOMERSET RAILWAY.

**Line of Road.**—Somerset Junction to Millstone, N. J.....22.54 miles. Sidings, 1.65 mile. Gauge, 4 feet 9½ inches. Rail, 50 lbs.

Leased by United Companies of New Jersey, and operated by Pennsylvania Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Gross receipts, $18,377.25; operating expenses, $38,752.89. Deficit, $20,375.64.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $273,310; funded debt, $500,000; due other companies, $6,000—total stock, bonds and debt, $779,310. Per contra: Cost of road and appurtenances, $760,807.04.

ASHBEL WELCH, *President*.....Trenton, N. J.

*Secretary and Treasurer*—Hugh B. Ely.....Trenton, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Clinton st., Trenton, N. J.

## MILLSTONE AND NEW BRUNSWICK RAILROAD.

**Line of Road.**—New Brunswick, N. J., to East Millstone, N. J.....6.61 miles. Sidings, 0.77 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Chartered, 1836. Opened December 31, 1854.

**Operations** for year ending December 31, 1876.—All the operations of this road are included in the returns of the United Companies of New Jersey, of which this company forms a part. The road is leased to the Pennsylvania R. R. Co. Gross earnings, $10,597.08; operating expenses, $12,367.51. Deficit, $1,770.43.

**Financial Statement,** January 1, 1877.—Capital stock, $95,750; and floating debt, $17,654.42—total stock and debt, $113,404.42.

A. L. DENNIS, *President*.....Newark, N. J.

## MOUNT HOLLY, LUMBERTON & MEDFORD RAILROAD.

**Line of Road.**—Mount Holly, N. J., to Medford, N. J.....6.18 miles. Sidings, etc., 0.77 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Leased and operated by Camden and Amboy (Pennsylvania) R. R. Company.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Gross earnings, $10,115.11; operating expenses, $11,326.68. Deficit, $1,211.57. Lease rent, 6 per cent. on capital stock, and 7 per cent. on bonded debt.

**Financial Statement,** January 1, 1877.—Capital stock, $100,000; paid in, $95,650; and funded debt, 1st mortgage 7 per cent. bonds, due 1899, $75,000; total stock and bonds, $170,760, which amount represents cost of road, etc.

BARCLAY HAINES, *President*.....Hainesport, N. J.

*Treasurer and Secretary*.....Isaac W. Stokes.

PRINCIPAL OFFICE AND ADDRESS.....Medford, N. J.

## PEMBERTON AND HIGHTSTOWN RAILROAD.

**Line of Road.**—Pemberton, N. J., to Hightstown, N. J.....25.40 miles. Sidings, 2.27 miles. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Leased to United Companies of New Jersey, and operated by Pennsylvania R. R. Co.

The road is leased at an annual rental of 6 per cent. on capital stock and 7 per cent. on the company's bonds, payable semi-annually.

**Rolling Stock.**—Owned by the United Companies of New Jersey.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $24,771.50; operating expenses, $44,009.35. Deficit, $19,237.85. Interest paid, $11,200; and dividends, $20,529.

**Financial Statement,** January 1, 1877.—Capital stock paid in, $342,150; funded debt, 1st mortgage 7 per cent. bonds, endorsed and guaranteed by United Companies,

$160,000; and floating debt due on construction account, $36,541.85—total stock, bonds and debt (representing cost of road and appurtenances), $538,691.85.

NATHANIEL S. RUE, *President*.....Hightstown, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Hightstown, N. J.

## PERTH AMBOY AND WOODBRIDGE RAILROAD.

**Line of Road.**—Perth Amboy, N. J., to Woodbridge, N. J.....6.30 miles. Sidings, etc., 0.96 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

This road is leased to and operated by the Pennsylvania R. R. Co. as part of the United Companies of New Jersey.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' report. Gross earnings, $17,298.24; operating expenses, $20,617.31. Deficit, $3,319.07.

**Financial Statement.**—Capital stock paid in, $57,200; 1st mortgage 6 per cent. bonds, $100,000; and floating debt, $57,381.57—total stock, bonds and debt (representing cost of road, etc.), $214,581.57.

A. L. DENNIS, *President*.....Newark, N. J.

## ROCKY HILL RAILROAD.

**Line of Road.**—Rocky Hill Junction, N. J., to Rocky Hill, N. J.....6.50 miles. Sidings, 0.54 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Leased and operated by Camden and Amboy Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' report. Gross earnings, $4,269.31; operating expenses, $12,528.88. Deficit, $8,259.57.

**Financial Statement,** January 1, 1877.—Capital stock, $45,600. Per contra: Cost of road, $45,005.74. Lease rent, 6 per cent. on stock.

DAVID H. MOUNT, *President*.....Rocky Hill, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Rocky Hill, N. J.

## VINCENTTOWN BRANCH RAILROAD.

**Line of Road.**—Mount Holly, N. J., to Vincenttown, N. J.....2.84 miles. Sidings, etc., 0.74 mile. Gauge, 4 feet 9 inches. Rail, 56 lbs.

Leased June 1, 1868, and operated by the Camden and Amboy Railroad Company.

**Operations** for year ending December 31, 1876.—Included in returns of lessees. Gross earnings, $2,851.49; operating expenses, $6,156.06. Deficit, $3,304.57. Dividends, 2, each of 3 per cent.

**General Balances.**—Capital stock, $25,000; and funded debt, 1st mortgage 6 per cent. bonds, $15,000. Per contra: Cost of road, etc., 45,256.61.

JOHN S. IRICK, *President*.....Mount Holly, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Mount Holly, N. J.

## ALABAMA AND CHATTANOOGA RAILROAD.

**Line of Road.**—Chattanooga, Tenn., to Meridian, Miss.....296 miles.
Sidings and other tracks, 14.8 miles. Gauge, 5 feet. Rail, 56 lbs.

Reorganization of N. W. and S. E. Alabama R. R., chartered December 12, 1853.

This road has been through bankruptcy, and was sold by order of the Court, and was operated during the year 1876 by the trustees for the purchasers.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 13; baggage, mail and express, 5; and freight (box, platform, etc.), 230—total revenue cars, 248.

**Operations** for the year ending October 31, 1873.—Gross earnings, $232,583.96; operating expenses, $1,083,851.90—expenses over earnings, $851,267.94. For the months of November and December, 1873, the earnings were $44,445; and the operating expenses $41,983.25—net earnings, $2,461.75. All later information refused.

**Financial Statement,** June 1, 1871.—Capital authorized, $7,500,000; paid in, $2,700,000. Funded 1st mortgage 8 per cent. bonds, dated January 1, 1869, guaranteed by the State of Alabama to the extent of $16,000 per mile of completed railroad and sidings, and payable in coin, interest January 1 and July 1, and principal January 1, 1899, $5,220,000; and 2d mortgage 8 per cent. bonds, dated January 1, 1869 (not guaranteed), to the extent of $9,000 per mile of road, and payable in currency, interest January 1 and July 1, and principal January 1, 1889, $2,673,000—total funded debt, $7,893,000. The floating debt is reported to be about $2,500,000. The company, on the first day of January, 1871, made default on the interest of its bonds, as well as those guaranteed for it by the State of Alabama. This State has since paid this interest under an Act of its Legislature, passed February, 1871. The guarantee of this State was in currency, and the interest was paid in the same; the company agreed to pay gold interest. Cost of road and equipment to date, $10,500,000. The company have a land grant from the United States of six sections per mile of road for all that part lying within the State of Alabama—in all, amounting to about 1,000,000 acres.

The road was sold May 3, 1875, for $1,200,000, and again January 22, 1877, but no information in regard to it has been furnished in reply to repeated requests.

**Trustees** for Purchasers.—David A. Wells, R. H. Smith, W. D. Dunn.

| | | | |
|---|---|---|---|
| *Gen. Manager*—J. C. Stanton | Chattanooga, Tenn. | *Treasurer*—R. A. Bacon | Chattanooga, Tenn. |
| *Gen. Supt.*—C. P. Ball | " " | *Auditor*—H. W. Crittenden | " " |
| *Asst. Supt.*—F. L. Wadsworth | " " | *Mast. Mach*—J. McVey | " " |

PRINCIPAL OFFICE AND ADDRESS.....Chattanooga, Tenn.

## ALABAMA AND GEORGIA RAILROAD. (In Progress.)

**Line of Road.**—Decatur, to Rome, Ga.....126 miles.
Branch: Guntersville, Ala., to Gadsden, Ala..... 25 "
Gauge, 5 feet. Rail, 52 lbs.

The States of Georgia and Alabama have voted to endorse the company's 1st mortgage bonds to the extent of $16,000 per mile of completed road in those States respectively.

The line is graded for a distance of 16 miles from Rome.

**Financial Statement,** March 1, 1873.—Capital stock authorized, $2,000,000; subscribed, $500,000; paid in, $125,000.

All later information refused.

DANIEL S. PRINTUP, *President*.....Rome, Ga.
W. W. Laman, *Vice-President*.....New York City.

*Treas and Sec.*—Robert T. Fouche....Rome, Ga. | *Chief Engineer*—W. W. White .....Marietta, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Rome, Ga.

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## TENNESSEE AND PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Nashville, Tenn., to Knoxville, Tenn.....180 miles.
In operation: Nashville, Tenn., to Lebanon, Tenn..... 31 "
Sidings and other tracks, 4 miles. Gauge, 5 feet 8 inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage and express, 2; and freight—box, 8; stock, 3; platform, 11—total revenue cars, 27.

**Operations** for year ending March 31, 1876.—Gross earnings, $52,265; operating expenses, $46,916; net earnings, $5,349.

**Financial Statement.**—The cost of this road was $935,549.86, represented by $300,000 bonds of Davidson County, Tenn.; $300,000 bonds of Wilson County, Tenn.; $40,000 company's bonds; $106,042 State bonds; $35,070 stock, and the remainder various kinds of indebtedness. The property was sold March 1, 1877, to the Nashville, Chattanooga and St. Louis R. R. Co., by which it is now operated.

**Officers.**—Same as N., C. and St. L. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Nashville, Tenn.

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## LITTLE ROCK AND FORT SMITH RAILROAD. (In Progress.)

**Line of Road.**—Little Rock, Ark., to Fort Smith, Ark.....160 miles.
In operation: Little Rock to Ozark, Ark.....125 "
Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road with all its property was sold under foreclosure, and purchased in the interest of the bondholders in 1875. The funded debt consists of $2,200,000 1st mortgage 7 per cent. bonds, secured on road and 1,000,000 acres of land; bonds dated January 1, 1875, and having 30 years to run.

The officers of the company refuse all information.

J. H. CONVERSE, *President*.....Boston, Mass.

*Secretary*—G. N. Peay.....Little Rock. | *Gen. Superintendent*—Theo. Hartman, Little Rock.
*Treasurer*—H. F. Wilbur.....Boston. | *Gen. Fgt. and Tkt. Agt.*—J. W. Gay.. " "
*Land Commissioner*—W. D. Slack.....Little Rock, Ark.

PRINCIPAL OFFICE AND ADDRESS.....Little Rock, Ark.

## EVANSVILLE, OWENSBORO' AND RUSSELLVILLE R. R.

**Line of Road.**—Owensboro', Ky., to Junction P. and E. R. R., Ky.....37 miles.
The officers of this company refuse to give any information.

The road is advertised for sale May 29, 1877. From various sources it is reported that $2,000,000 have been spent on the building of this road, which is projected from Evansville to Adairsville, Ky. The earnings for the past three years are stated at $61,876.

**Directors** (elected December 3, 1874).—J. G. Barrett, James Todd and Rudolph Fink, Louisville, Ky.; J. J. Brown, New Albany, Ind.; James Weir, Owensboro', Ky.; R. S. Bevier and Judge Browder, Russellville, Ky.

M. McDONALD, *President*.....New Albany, Ind.
J. G. Barrett, *Vice-President*.....Louisville, Ky.

*Treas., Sec. and Gen. Supt.*—R. A. Triplett.....Owensboro', Ky.

PRINCIPAL OFFICE AND ADDRESS.....Owensboro', Ky.

## MACON AND BRUNSWICK RAILROAD.

**Line of Road.**—Macon, Ga., to Brunswick, Ga.....187 miles.
Branch line: Cochran (39 m. S. Macon), Ga., to Hawkinsville, Ga..... 10 "

Total length of main and branch line owned by company.....197 miles.
Sidings and other tracks, 5.5 miles. Gauge, 5 feet. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 10; baggage, mail and express, 4; freight—box, 70; stock, 10; and platform, 90—total revenue cars, 184.

**Operations** for year ending December 31, 1873 (latest furnished).—Gross earnings, $437,297.71; operating expenses, $288,965.07. Net earnings, $148,332.64, applied to payment of interest on funded debt.

**Financial Statement,** January 1, 1874.—Capital stock, common, $2,000,000; and 7 per cent. preferred, $1,500,000; and funded debt, $2,550,000—total stock and bonds, $6,050,000. The statement of stock is as reported before the State took possession. The cost to the State was—road, $3,000,000; equipment, $500,000—total, $3,500,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal, Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1st Series, endorsed by State..... | 1867. | 7 | Jan. and July. | 1888. | $1,950,000 |
| " " " ..... | 1870. | 7 | May and Nov. | 1889. | 600,000 |

This company having defaulted on the interest on its bonds endorsed by the State of Georgia, the State took possession of the road July 1, 1873, and it was placed in the

hands of a Receiver, by whom it has been operated since that time, and who declines to furnish any statement of its operations since that time.

E. A. FLEWELEN, *Managing Director*.....Macon, Ga.

*Treasurer*—C. J. Wilson.....Macon, Ga. | *Master Mechanic*—M. Thornton.....Macon, Ga.
*Gen. Supt.*—John A. Grant..... " " | *Gen. Freight Agent*—Henry M. Deane. " "

PRINCIPAL OFFICE AND ADDRESS.....Macon, Ga.

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## CHICAGO AND CANADA SOUTHERN RAILWAY.
### (In Progress.)

**Line of Road.**—Detroit River (opp. Amherstburg), Mich., to Chicago, Ill. 250 miles.
Branch : 190 miles E. of Chicago to Toledo, O..... 35 "

Total length of main line and branch.....285 miles.
In operation : Grosse Isle, Mich., to Fayette, Ohio..... 67.6 "
Sidings, 4.7 miles. Gauge, 4 feet 8½ inches. Rail (45.6 miles steel, 26.7 miles iron), 60 lbs.

This road is intended for the western extension of the Canada Southern Railway, and is under substantially the same management.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 6; baggage and express, 1; freight—box, 39; platform, 197—total revenue cars, 243.

**Operations** for year ending December 31, 1875.—Trains run—passenger, 54,499; freight, 43,498; other, 3,387—total, 101,384 miles. Passengers carried, 18,105; freight moved, 53,543 tons.

The officers of the company decline to furnish any statement of receipts and expenditures on this road for the last year. From the report of the R. R. Commissioner of Michigan is taken the following, for the year ending December 31, 1875, the latest furnished :

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $18,475 20 | For Maintenance of Way | $17,725 69 |
| " Freight | 33,341 91 | " Rolling Stock | 14,185 18 |
| " Mail, Express, etc | 10,295 02 | " Transportation, etc | 48,862 11 |
| | $62,112 13 | | $80,772 98 |

Balance—deficit, $18,660.85.

**Financial Statement,** December 31, 1875.—Capital stock authorized, $10,000,000; paid in, $2,538,400; funded debt, $2,564,350; floating debt, $26,628.35; past due coupons, $538,440—total, $5,667,815.35. The funded debt consists of 1st mortgage sinking-fund bonds, dated April 1, 1872, payable April 1, 1902, bearing 7 per cent. interest (gold) per annum, payable April 1 and October 1, with privilege of exchanging into a sterling bond. Estimated cost of road and equipment, $14,000,000. Cost to date, $5,282,685.24. Canada Southern Bridge stock, $228,000; accounts receivable, $160,130.11.

**Directors** (elected June, 1876).—M. Courtright and William L. Scott, Erie, Pa.;

J. W. Converse, Boston, Mass.; Sidney Dillon, David Dows, John Ross, David Stewart, and E. A. Wickes, New York City; and N. Kingsmill, Toronto, Canada.

E. A. WICKES, *Vice-President*.....New York City.

*Sec. and Treas.*—B. F. Ham.....New York City. | *Gen. Manager*—W. K. Muir.....St. Thomas, Can.

PRINCIPAL OFFICE AND ADDRESS.....St. Thomas, Canada.
Transfer Office.....13 William street, New York City.

## CHICAGO AND LAKE HURON RAILROAD.

**Line of Road.**—Chicago, Ill., to Port Huron, Mich.....325 miles. Sidings, etc., 9 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was formed August 15, 1873, by the consolidation of the Peninsular R. R. Co., organized October 13, 1865, and the Port Huron and Lake Michigan R. R. Co., chartered January 30, 1847. The portion of the road from Lansing to Valparaiso was opened October 13, 1873, and from Port Huron to Flint in December, 1871. The section between Flint and Lansing, 49 miles, was completed by the Chicago and North Eastern R. R. Co., January 10, 1877. From Valparaiso, Ind., to Chicago, the company use, under lease, the line of the Pittsburgh, Fort Wayne and Chicago Ry. Co. The C. and L. H. R. R. was placed in the hands of a Receiver in 1874. Since the completion of the line, steps have been taken for the consolidation of the C. and L. H. and C. and N. E. R. R. Cos.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 9; baggage, mail and express, 4; and freight—box, 202; platform, 139—total revenue cars, 354.

**Operations** for year ending December 31, 1875 (latest furnished).—Trains run—passenger, 154,164; freight and other, 195,786—total, 349,950 miles. Passengers carried, 152,455. Freight moved, 130,388 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $115,731 58 | For Maintenance of Way | $63,192 73 |
| " Freight | 167,287 16 | " Rolling Stock | 32,063 52 |
| " Mail, Express, etc. | 13,201 61 | " Transportation, etc. | 144,400 31 |
| | $296,220 35 | | $239,656 55 |

Balance—net earnings, $56,563.79. Payments from net earnings—interest on funded debt, $19,276.28; other payments from income, $37,287.51.

Abstract of operations since consolidation:

| Fiscal Years. | Miles R. R. | Passengers. | Train Milcage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1873 (5 mos.) | 232 | 85,199 | 96,820 | 55,709 | 33,341 | $146,707 65 | $52,807 06 |
| 1874 | 232 | 179,828 | 144,642 | 148,295 | 165,890 | 345,399 97 | 90,117 31 |
| 1875 | 232 | 152,455 | 154,164 | 130,388 | 195,786 | 296,220 25 | 56,563 79 |

**Financial Statement,** December 31, 1876.—Not furnished. The latest report of the financial condition is shown in the following

*General Balance, December* 31, 1874.

| | | | |
|---|---|---|---|
| Construction Account | $12,679,420 99 | Capital Stock paid in | $5,775,000 00 |
| Stocks and Bonds owned | 294,000 00 | Funded Debt | 5,518,000 00 |
| Sundry Assets | 370,479 00 | Balances | 4,388 24 |
| Cash | 7,709 24 | Sundry Accounts | 2,054,220 09 |
| | $13,351,608 33 | | $13,351,608 33 |

Description of bonds issued and outstanding, December 31, 1874:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage | 1869 | 7 | May and Nov. | 1899 | $3,600,000 | $3,600,000 | $3,600,000 |
| 1st " | 1870 | 7 | " " | 1900 | 2,000,000 | 1,000,000 | 1,000,000 |
| 2d " | .... | 7 | Aug. and Feb. | 1881 | 540,000 | 540,000 | 540,000 |

**Directors** (elected 1874).—Edgar White, Port Huron, Mich.; Chas. Palmer, Imlay City, Mich.; Wm. Hamilton, Flint, Mich.; Elisha Shepard, Charlotte, Mich.; E. C. Nichols and J. M. Ward, Battle Creek, Mich.; S. T. Reed, Cassopolis, Mich.; W. S. Shepard, Albany, N. Y.; and W. D. Judson, New York City.

WILLIAM L. BANCROFT, *Receiver*.....Port Huron, Mich.
EDGAR WHITE, *President*..... " "

*Treasurer*—Wm. Hamilton.....Flint, Mich.
*Secretary*—E. B. Taylor.....Port Huron, "
*Gen. Supt.*— " ..... " "
*Auditor*—W. C. Ransom..... " "
*Chief Engineer*—Chas. Palmer..Imlay City, "
*Road Master*—Wm. Taylor....Port Huron, Mich.
*Master Mechanic*—E. Hollis.... " "
*Mast. Car Rep.*—W. C. Faulkner, " "
*Gen. Tkt. Agt.*—D. K. Smith... " "
*Gen. Fgt. Agt.*—C. B. Peck.... " "

PRINCIPAL OFFICE AND ADDRESS.....Port Huron, Mich.

## CHICAGO AND NORTHEASTERN RAILROAD.

**Line of Road.**—Flint, Mich., to Lansing, Mich.....48 miles.
This road was completed January 10, 1877, and is operated in connection with the Chicago and Lake Huron R. R. No statement of operations or financial condition is furnished.

**Financial Statement,** December 31, 1875 (latest furnished).—Capital stock authorized, $1,000,000; paid in, $2,500. No report of any expenditures or of the prospects of construction is made.

JAMES M. TURNER, *President*.....Lansing, Mich.
A. B. Gale, *Vice-President*.....Corunna, "
*Secretary and Treasurer*—W. R. Bowes.....Michigan City, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Lansing, Mich.

# CHICAGO AND MICHIGAN LAKE SHORE RAILROAD.

**Line of Road.**—New Buffalo, Mich., to Pentwater, Mich.....170.0 miles.
Branches: { Holland, Mich., to Grand Rapids, Mich..... 24.5 "
{ Muskegon, Mich., to Big Rapids, Mich..... 51.5 "

Total length of railroad owned and operated by company.....245.0 miles.
Sidings, etc., 26 m. Gauge, 4 ft. 8½ in. Rail, 45 to 60 lbs. Steel rails, 17.62 m.

This company was organized April 24, 1869, and the road opened in 1872. In July, 1873, default was made of the interest on the funded debt, and on the 11th of November, 1876, the road was placed in the hands of a Receiver.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 12; baggage, mail and express, 9; freight (box, 146; platform, 441), 587—total revenue cars, 608. Also, 9 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 222,756; freight, 162,636; and other, 19,492—total, 404,884 miles. Passengers carried, 240,726; carried one mile, 6,981,054. Freight moved, 223,710 tons; moved one mile, 14,042,374 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $210,701 14 | For Maintenance of Way | $205,996 39 |
| " Freight | 322,062 58 | " Rolling Stock | 55,164 77 |
| " Mail, Express, etc | 34,052 59 | " Transportation, etc | 226,487 62 |
| | $566,816 31 | | $487,648 78 |

Balance—net earnings, $79,167.53. Payments—interest on 1st mortgage bonds of 1889, $37,440; other payments not reported.

Abstract of operations, earnings, etc., for five years:

| | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings. | Capital Stock. | Funded Debt. | Construction, etc. |
|---|---|---|---|---|---|---|---|---|---|---|
| 1872.. | 25 | 631 | 482,640 | .. .... | 137,113 | $502,933 44 | $227,525 39 | $1,683,000 | $6,675,000 | $8,658,000 |
| 1873.. | 25 | 631 | 1,114,898 | 285,077 | 187,254 | 652,630 71 | 242,503 56 | 1,683,000 | 6,675,000 | 8,658,000 |
| 1874.. | 25 | 629 | 568,579 | 289,790 | 213,811 | 683,445 74 | 146,602 30 | 1,511,168 | 6,630,000 | 7,014,683 |
| 1875.. | 25 | 611 | 493,860 | 285,077 | 249,378 | 622,454 77 | 69,908 29 | 1,514,668 | 6,630,000 | 7,067,368 |
| 1876.. | 26 | 608 | 404,884 | 240,726 | 223,710 | 566,816 31 | 79,167 53 | 1,485,200 | 6,630,000 | 7,074,959 |

It is proposed to foreclose all the mortgages on the road, except the 1st mortgage of $477,000, and to issue non-interest-bearing security in place of the outstanding bonds.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $7,074,959 42 | Capital Stock | $1,485,200 00 |
| Materials | 54,299 16 | Funded Debt | 6,630,000 00 |
| Cash, etc | 80,798 82 | Bills Payable | 141,714 90 |
| Sundry Dues, & Bal. to Profit & Loss | 2,964,240 93 | Unpaid Coupons, etc | 1,917,383 43 |
| | $10,174,298 33 | | $10,174,298 33 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal Payable. | Authorized. | Issued. |
|---|---|---|---|---|---|---|
| First Mortgage Bonds..... | Sept. 1, 1869. | 8 | Mar. and Sept. | Sept. 1, 1889. | $500,000 | $477.000 |
| " " " ..... | July 1, 1870. | 8 | July and Jan. | July 1, 1890. | 3,500,000 | 3,523.000 |
| " " " ..... | Nov. 1, 1871. | 8 | Nov. and May. | Nov. 1, 1869. | 1,350,000 | 1,350.000 |
| " " " .... | Sept. 1, 1872. | 8 | Mar. and Sept. | Sept. 1, 1890. | 1,325,000 | 1,280,000 |

These bonds are issued at the rate of $16,000 per mile as the road is completed, and the company are authorized to increase the issue to $20,000 per mile when the net earnings of the road will pay interest on that amount.

**Directors** (elected February, 1877).—C. F. Adams, Jr., H. H. Hunnewell, N. Thayer, Jr., J. H. Blake, Alpheus Hardy, Nathaniel Thayer, Geo. O. Shattuck and Chas. Merriam, Boston; and Jas. F. Joy, Detroit, Mich.

NATHANIEL THAYER, *President*.....Boston, Mass.
George C. Kimball, *Receiver*.....Grand Rapids, Mich.

*Gen. Manager*—G. C. Kimball, Grand Rapids, Mich. | *Treas. and Sec.*—Chas. Merriam....Boston, Mass.
*Assistant Superintendent*—C. M. Lawler.....St. Joseph, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Muskegon, Mich.

## CHICAGO, DETROIT AND CANADA GRAND JUNCTION RAILROAD.

**Line of Road.**—Port Huron, Mich,, to Detroit, Mich..... 59.37 miles. Sidings, etc., 12.89 miles. Gauge, 4 ft. 8½ in. Rail, 60. Steel rails, 60.13 miles.

Opened 1859. Leased and operated by Grand Trunk Railway of Canada.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 17; baggage, mail and express, 4; freight (box, 66; platform and flat, 15), 81—total revenue cars, 102.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 154,405; freight, 360,815; and other, 38,655—total, 553,875 miles. Passengers carried, 162,237; carried one mile, 7,625,139. Freight moved, 834,827 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $150,894 48 | For Maintenance of Way..... | $37,648 59 |
| " Freight..... | 288,575 74 | " Rolling Stock..... | 237,656 66 |
| " Mail, Express, etc..... | 13,944 13 | " Transportation, etc..... | 141,749 53 |
| | $453,414 35 | | $417,054 78 |

Balance—net earnings, $36,359.57. Payments for interest on bonds, $109,500. Deficiency furnished by the Grand Trunk Railway Company, $73,140.43.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $1,095,000; paid in, $978,984.67. Funded debt, 1st mortgage bonds, $1,095,000. Total cost of road and equipment, $2,073,984.67.

**Directors** (elected 1876).—Jas. Ferrier, Chas. J. Brydges, J. Hickson and Geo. Stephen, Montreal, Canada; and S. G. Ward, New York City.

JAMES FERRIER, *President*.....Montreal, Can.
C. J. Brydges, *Vice-President*.... ..... " "

*Secretary*—Joseph Hickson.....Montreal.
*Treasurer*—S. G. Ward.....New York City.
*General Manager*—J. Hickson.....Montreal.
*General Superintendent*—W. J. Spicer...Montreal.
*Div. Superintendent*—H. Morse.Port Huron, Mich.
*Solicitor & Att'y*—E.W. Meddaugh..Detroit, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Montreal, Can.

## CHICAGO, SAGINAW AND CANADA R. R. (In Progress.)

**Line of Road.**—St. Clair, Mich., to Grand Haven, Mich.....210 miles. Graded: St. Louis, Mich., to Lake View, Mich., 40 miles. In operation (St. Louis to Riverdale), 21 miles. Organized January 4, 1873. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2; cars, 21.

**Operations** for three months, 1875.—Trains run, 2,500 miles. Passengers carried, 2,459. Gross earnings, $2,163.02; operating expenses, $1,130; net earnings, $1,033.02.

**Financial Statement,** March 1, 1876.—Capital stock authorized, $5,200,000; subscribed, $220,000; funded debt, $195,000; other liabilities, $232,300. Cost of road to date, $600,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstand'g. |
|---|---|---|---|---|---|---|
| 1st Mortgage..... | May 21, 1873. | 7 gold | May and Nov. | 1903 | $5,200,000 | $195,000 |

No later report is furnished. It is understood that the company have defaulted on the interest of the funded debt.

**Directors.**—W. J. Kelly, I. F. Betts, Philadelphia, Pa.; Benj. Richardson, John A. Elwell, New York City; F. A. Nims, Muskegon, Mich.; E. P. Ferry, Grand Haven, Mich.; E. L. Craw, J. E. Shaw, East Saginaw, Mich.

E. L. CRAW, *President*.....East Saginaw, Mich.

*Treasurer*—E. P. Ferry.....Grand Haven, Mich.
*Sec. and Supt.*—B. Richardson....St. Louis, Mich.
*Chief Eng. and Purch. Agt.*—B. H. Bryant...St. Louis, Mich.
*Attorney*—F. A. Nims.....Muskegon, "

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mich.

## COLDWATER, MARSHALL AND MACKINAW R. R. (In Progress.)

**Line of Road.**—Coldwater, Mich., to Elm Hall, Mich.....110 miles.

At the close of 1875, 94 miles of road were reported as graded. No later information furnished. It is intended to complete the line during the present year.

**Financial Statement,** December 31, 1875 (latest furnished).—Capital stock authorized, $900,000; paid in, $219,430; unfunded debt, $85,086. Per contra: Expended on construction, $304,072.10. Estimated cost of completing road, ready for iron, $209,100.

C. S. CRANE, *Vice-President*.....Marshall, Mich.

*Treasurer*—C. P. Dibble.....Marshall, Mich. | *Secretary*—Geo. Ingersoll.....Marshall, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Marshall, Mich.

## DETROIT AND BAY CITY RAILROAD.

**Line of Road.**—Detroit, Mich., to Bay City, Mich.....109.80 miles.
Branch: Lapeer, Mich., to Five Lakes, Mich..... 8.45 "

Total length of main line and branch.....118.25 miles.
Sidings, 9.54 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

**Rolling Stock** (furnished by the Michigan Central Railroad Company).—Locomotives, 24. Cars—passenger, 6; mail and express, 2; freight (box), 75; and flat, 150—total revenue cars, 183.

**Operations** for year ending Dec. 31, 1876.—Trains run—passenger, 136,252; freight and mixed, 143,769; other, 19,702—total, 299,727 miles. Passengers carried, 151,285; carried one mile, 4,670,034. Freight moved, 139,898; moved one mile, 8,943,508 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $128,097 13 | For Maintenance of Way | $57,637 66 |
| " Freight | 242,245 21 | " Rolling Stock | 31,148 87 |
| Miscellaneous | 15,375 03 | " Transportation, etc | 167,219 48 |
| | $384,717 37 | | $256,006 01 |

Net earnings, $129,711.36. Payments—interest on funded debt, $46,600; taxes, $4,181; construction, $8,459.32; balance, surplus, $70,471.04.

Abstract of operations for four years:

| Fiscal Years. | Miles R. R. | Train Miles. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|
| 1873 | 113.50 | ..... | 56,446 | ..... | 61,334 | ..... | $199,806 99 | $87,470 67 |
| 1874 | 114.00 | 303,264 | 134,225 | 4,593,042 | 135,721 | 8,078,674 | 390,333 98 | 100,417 29 |
| 1875 | 114.00 | 290,128 | 134,896 | 4,078,061 | 125,484 | 8,226,469 | 349,574 85 | 83,233 98 |
| 1876 | 118.25 | 299,727 | 151,285 | 4,670,034 | 139,898 | 8,943,508 | 385,717 37 | 125,520 36 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,661,239 06 | Capital Stock | $1,325,750 00 |
| Bills Receivable | 74,953 55 | Funded Debt | 2,330,000 00 |
| Miscellaneous Items | 396,042 95 | Bills Payable | 76,742 36 |
| Cash and Cash Assets | 32,348 58 | Other Liabilities | 432,091 78 |
| | $4,164,584 14 | | $4,164,584 12 |

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| 1st Mortgage | May 1, 1872. | 8 p. c. | May & Nov. | 1902 | $2,180,000 | $2,180,000 | $2,180,000 |
| 1st " (Branch) | Sept. 1, 1873. | 8 p. c. | Sept. & M'ch. | 1903 | 150,000 | 150,000 | 150,000 |

**Directors** (elected May 9, 1877).—N. Thayer, W. F. Weld, H. H. Hunnewell, Jos. Iasigi, W. Hunnewell, I. Livermore, Boston, Mass.; L. Woodward, Rochester, Mich.; C. K. Carpenter, Orion, Mich.; T. North, Vassar, Mich.; and C. C. Fitzhugh, Bay City, Mich.; J. F. Joy, Detroit, Mich.

J. F. Joy, *President*.....Detroit, Mich.

*Treas. and Sec.*—R. G. Rolston ...New York City.
*Gen. Superintendent*—H. B. Ledyard.....Detroit.
*Master Mech.*—S. H. Edgerley.....Jackson.
*Road Master*—J. Shields.....Wenona.
*Gen. Ticket Agent*—H. C. Wentworth ...Chicago.
*Gen. Freight Agent*—J. Q. A. Bean..... "
*Purchasing Agent*—Allan Bourn.....Detroit.

Principal Office and Address.....Detroit, Mich.
Transfer Office.....26 Exchange Place, New York.

## DETROIT, HILLSDALE AND SOUTHWESTERN R. R.

**Line of Road.**—Ypsilanti, Mich., to Banker's, Mich.....64.8 miles. Sidings and other tracks, 3.4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was formerly the Detroit, Hillsdale and Indiana R. R., and was sold at auction under foreclosure of mortgage in Ann Arbor, Mich., December 28, 1874. The road was bought by the first mortgage bondholders for $16,000 over the mortgage of $1,152,000, and a new company organized under the present title.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, etc., 4; freight, 70.

**Operations** for year ending December 31, 1875 (later information refused).—Trains run—passenger, 40,820; freight, etc., 41,690—total, 82,510. Freight moved, 24,288; moved one mile, 746,635 tons. Earnings from passengers, $25,112.61; freight, etc., $39,010.54—total, $64,123.15. Operating expenses, $48,121.80; net earnings, $16,001.35. Payments not reported.

*General Balance, December* 31, 1875.

| | | | |
|---|---|---|---|
| Construction, etc | $1,316,187 09 | Capital Stock | $1,350,000 00 |
| Stock | 30,000 00 | Scrip | 24,460 00 |
| Cash and other Assets | 39,758 57 | Profit and Loss | 11,485 66 |
| | $1,385,945 66 | | $1,385,945 66 |

D. L. Quirk, *President*.....Ypsilanti, Mich.

*Superintendent*—W. F. Parker.....Ypsilanti, Mich.

Principal Office and Address.....Ypsilanti, Mich.

# DETROIT, LANSING AND LAKE MICHIGAN R. R.

**Line of Road.**—Detroit, Mich., to Howard City, Mich.....160.6 miles.
Branches: { Stanton Br. main line, near Ionia, to Stanton, Mich..... 19.2 "
{ Belding Branch..... 1.7 "

Total length of line in operation.....182.5 miles.
Sidings, 24.5 miles. Gauge, 4 ft. 8½ in. Rail, 50, 56 and 60 lbs. Steel rails, 15.9 m.

Consolidation of the Detroit, Howell and Lansing R. R. Co., organized April 11, 1870; Ionia and Lansing R. R. Co., organized February 26, 1866; and Ionia, Stanton and Northern R. R. Co., organized July 17, 1872.

The consolidation of these lines was made April 11, 1871. The main line was opened December 31, 1871, and the Stanton Branch in 1872.

**Rolling Stock.**—Locomotive engines, 26. Cars—passenger, 15; baggage and express, 6; freight (box, 237; platform, 471; stock, 16), 724—caboose, 10; pay, 1—total cars, 735. Also, 14 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 225,988; freight, etc., 334,185—total, 560,173 miles. Passengers carried, 254,134; carried one mile, 6,625,507. Freight moved, 264,235; moved one mile, 21,534,631 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $198,138 35 | For Maintenance of Way | $169,111 34 |
| " Freight | 511,993 17 | " Rolling Stock | 74,435 01 |
| Miscellaneous | 32,956 40 | " Transportation, etc | 288,208 50 |
| | $743,087 92 | | $531,754 85 |

Balance—net earnings, $211,333.07. Payments from net earnings—interest on funded debt, $124,921.42; other payments not reported.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $6,578,310 14 | Capital Stock | $1,680,600 00 |
| Bills Receivable | 8,883 86 | Funded Debt | 6,054,000 00 |
| Cash and Cash Assets | 96,941 09 | Unpaid Coupons | 907,180 00 |
| Profit and Loss | 2,158,293 01 | Unpaid Vouchers, etc | 200,648 10 |
| | $8,842,428 10 | | $8,842,428 10 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage on Main Line... | Apr. 1, 1871. | 8 | A. and O. | 1896 | $4,070,000 | $4,070,000 |
| 1st " " Branch..... | Dec. 1, 1872. | 8 | J. and D. | 1897 | 575,000 | 575,000 |
| 2d " ..... ..... | Feb. 1, 1873. | 8 | F. and A. | 1893 | 1,500,000 | 1,359,000 |
| 1st " Station at Detroit | Nov. 1, 1871. | 8 | M. and N. | 1876 | 50,000 | 50,000 |

This company had defaulted on the interest of its funded debt, and the road was sold under foreclosure December 14, 1876, and a new company organized under the name of the Detroit, Lansing and Northern R. R. Co. The sale was made subject to

the 1st mortgage of the Ionia and Lansing R. R., $770,000. It is proposed to issue new 1st mortgage bonds for one half the old, the balance to be preferred stock.

**Directors** (elected April 3, 1877).—Nathaniel Thayer, William F. Weld, John A. Burnham, George O. Shattuck, John W. Brooks, H. H. Hunnewell, N. Thayer, Jr., Charles L. Young, Charles F. Adams, Jr., and Charles Merriam, Boston, Mass.; James F. Joy, Detroit, Mich.

JAMES F. JOY, *President*.....Detroit, Mich.

*Treasurer and Secretary*.....Charles Merriam. | *Superintendent*.....J. B. Mulliken.
*Assistant Superintendent*.....J. B. Grafton.

PRINCIPAL OFFICE AND ADDRESS.....Detroit, Mich.
Fiscal and Transfer Agency.....Sears' Building, Boston, Mass.

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## FLINT AND PERE MARQUETTE RAILROAD.

**Line of Road.**—Monroe, Mich, to Luddington, Mich.....253.02 miles.

Branches: Bay City to East Saginaw.....12.35
Flint to Otter Lake.....14.47
Junction to South Saginaw.....3.94— 30.76 "

Total length of road in operation.....283.78 miles.
Sidings, etc., 51.63 m. Gauge, 4 ft. 8½ in. Rail, 56 and 62 lbs. Steel rails, 40.98 m.

This company was organized June 22, 1857, and consolidated June 4, 1872, with Bay City and East Saginaw, Holly, Wayne and Monroe, Cass River and Flint River R. R. Cos. Road opened December, 1874.

The portion of the main line from Monroe to Holly, 65.60, was built by the Flint and P. M. R. R. Co., under the charter of the Holly, Fort Wayne and Monroe R. R. Co.; the branch from Bay City to East Saginaw, under charter of Bay City and East Saginaw R. R. Co.; and from Flint to Otter Lake, under Flint River R. R. charter.

**Rolling Stock.**—Locomotive engines, 43. Cars—passenger, 32; baggage, mail and express, 11; freight (box and stock, 297; and platform, 417), 714—total revenue cars, 757. Also, 2 snow-ploughs and 157 service and construction cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 391,408; freight, 366,861; construction and other, 193,835—total, 952,104 miles. Passengers carried, 466,439. Freight moved, 339,767 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $366,128 56 | For Maintenance of Way | $129,231 04 |
| " Freight | 573,748 05 | " Rolling Stock | 84,857 75 |
| " Mail and Express | 35,765 69 | " Transportation | 340,477 29 |
| Miscellaneous | 24,726 05 | Miscellaneous | 25,640 29 |
| | $1,000,368 35 | | $580,196 37 |

Balance—net earnings, $420,171.98. Payments—interest on funded debt, etc., $144,122.20; improvements, $54,097.69; leaving net revenue, $221,952.09. Other payments shown in income account.

Abstract of operations for ten years:

| Fiscal Years. | Miles of R. R. | Train Mileage. | Passengers. | Freight Tonnage. | Gross Earnings. | Operating Expenses. | Net Revenue. |
|---|---|---|---|---|---|---|---|
| 1867 | 82 | 96,324 | 158,142 | 44,939 | $236,958 70 | $104,641 97 | $132,316 73 |
| 1868 | 87 | 169,274 | 245,424 | 119,182 | 381,983 60 | 192,405 88 | 189,577 72 |
| 1869 | 87 | 208,113 | 291,082 | 137,009 | 466,737 18 | 234,030 24 | 232,706 94 |
| 1870 | 131 | 204,702 | 274,712 | 159,292 | 502,647 11 | 270,636 83 | 232,010 28 |
| 1871 | 153 | 537,466 | 311,240 | 232,139 | 674,685 69 | 402,811 18 | 271,874 51 |
| 1872 | 233 | 888,227 | 509,975 | 344,559 | 1,133,612 37 | 678,494 00 | 455,118 37 |
| 1873 | 233 | 916,264 | 492,865 | 370,778 | *1,365,424 52 | 735,049 54 | 630,374 98 |
| 1874 | 253 | 992,732 | 465,578 | 347,646 | 1,063,985 97 | 668,995 42 | 394,990 55 |
| 1875 | 283 | 1,128,964 | 498,384 | 346,115 | 1,055,053 72 | 696,455 70 | 358,598 02 |
| 1876 | 283 | 952,104 | 466,439 | 339,767 | 1,000,368 35 | 580,196 37 | 366,074 29 |

* Including land sales.

*Net Income Account, Year* 1876.

| | | | |
|---|---|---|---|
| Cash from 1875 | $2,211 35 | Coupons, Taxes, etc | $142,122 20 |
| Supplies on Hand | 128,003 04 | Construction | 14,790 76 |
| Net Receipts, R. R. | 366,074 29 | Bonds Cancelled | 257,074 97 |
| " " Land Department | 68,972 30 | Bills Payable | 306,617 33 |
| Bonds Sold | 281,000 00 | Supplies, etc | 78,405 61 |
| Miscellaneous Accounts | 68,657 14 | Miscellaneous Accounts | 115,907 25 |
| | $914,918 12 | | $914,918 12 |

The interest due November 1, 1875, on the consolidated bonds, was not paid, and arrangements were entered into to fund the coupons to and including November 1, 1877; and also to pay the floating debt—60 per cent. in bonds, and the remainder in extended notes. The net floating debt at close of 1876 was $872,314.84.

*General Balance, December* 31, 1877.

| | | | |
|---|---|---|---|
| Construction | $6,849,262 31 | Capital Stock | $3,298,200 00 |
| Equipment | 1,380,661 07 | Funded Debt | 6,961,905 50 |
| Land Grant | 3,116,711 46 | Bills Payable | 692,019 35 |
| Real Estate, Buildings, etc | 699,106 57 | Land Grant Sales | 1,438,769 09 |
| East Saginaw and St. Clair Railroad | 217,528 42 | Unpaid Coupons | 681,385 00 |
| Miscellaneous Accounts | 292,099 90 | Sundry Accounts | 266,990 64 |
| Profit and Loss | 1783,899 85 | | |
| | $13,339,269 58 | | $13,339,269 58 |

Abstract of general balances for six years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts. | Railroad and Equipments. | Land Grants. |
|---|---|---|---|---|---|---|---|---|
| 1871 | 238.27 | 23 | 593 | $1,099,100 | $4,241,500 | $992,374 59 | $5,617,180 33 | $918,511 46 |
| 1872 | 266.23 | 33 | 641 | 3,297,300 | 5,389,000 | 888,259 80 | 7,128,120 75 | 3,116,711 46 |
| 1873 | 273.00 | 42 | 757 | 3,297,300 | 6,031,405 | 1,305,081 38 | 8,024,342 79 | 3,116,711 46 |
| 1874 | 329.50 | 42 | 758 | 3,298,200 | 6,393,980 | 1,323,342 52 | 8,621,719 45 | 3,116,711 46 |
| 1875 | 333.44 | 42 | 759 | 3,298,200 | 6,957,980 | 998,636 68 | 8,693,584 43 | 3,116,711 46 |
| 1876 | 335.41 | 43 | 757 | 3,298,200 | 6,961,905 | 1,640,394 00 | 8,699,606 28 | 3,116,711 46 |

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Issued. | Outstanding. |
|---|---|---|---|---|---|
| 1st Mort. L. G. Bonds, 1st series.... | 7 | May and Nov. | May 1, 1880. | $480,000 00 | $1,000 00 |
| 1st " " " 2d " .... | 7 | Jan. and July. | Jan. 1, 1887. | 500,000 00 | 32,000 00 |
| 1st " " " 3d " .... | 8 | Mar. and Sept. | Sept. 1, 1888. | 2,485,000 00 | 2,072,000 00 |
| *F. & H. Lease Bonds ($25,000 p. a.). | 10 | May and Nov. | May 1, 1888. | 550,000 00 | 400,500 00 |
| B. C. & E. Sag. R. R. Bonds guar... | 10 | Jan. and July. | July 1, 1882. | 100,000 00 | 100,000 00 |
| Bay Co. Bonds (loan to same)..... | 10 | Mar. and Sept. | Sept. 1, 1887. | 75,000 00 | 75,000 00 |
| H., W. & Mon. R. R. Bonds..... | 8 | Jan. and July. | Jan. 1, 1901. | 1,000,000 00 | 1,000,000 00 |
| Construction Loan Bonds..... | 8 | " " | Jan. 1, 1878. | 280,480 47 | 96,405 50 |
| Consolidated Sinking Fund..... | 8 | May and Nov. | May 1, 1902. | 3,185,000 00 | 3,185,000 00 |
| Total..... | | | | $8,665,480 47 | $6,961,905 50 |

* $75,000 in hands of company unsold.

There were cancelled during the year $73,000 land-grant bonds, and $184,074.97 construction loan bonds—in all, $257,074.97; and there were issued, $261,000 consolidated bonds, making net increase of funded debt $3,925.03. The total coupon account for the year amounts to $562,707. There are also $58,000 land-grant bonds held by the treasurer for cancellation.

**Land Department.**—The Flint and Pere Marquette Railroad Company have a land grant of 3,840 acres to the mile of road. These lands, so far as they have become available, have been divided into several trusts, to secure a like number of mortgages on the road and lands. The following shows the condition of the several classes, as they stood at the close of the year 1876.

| | First Trust. | Second Trust. | Third Trust. | Fourth Trust. | Fifth Trust. | Total Trusts. |
|---|---|---|---|---|---|---|
| Acres belonging to Trust. | 153,600.00 | 153,600.00 | 76,800.00 | 76,800.00 | 50,702.20 | 511,502.00 |
| " sold to Dec. 31, '76. | 114,734.82 | 76,018.24 | 28,315.86 | 6,590.74 | 44,683.93 | 270,343.59 |
| " unsold ..... | 38,865.18 | 77,581.76 | 48,484.14 | 70,209.26 | 6,018.27 | 241,158.61 |
| Proceeds of Sales ..... | $898,999 19 | $622,729 93 | $310,851 89 | $138,963 21 | $327,513 76 | $2,299,057 98 |
| " per Acre..... | 7 71 | 8 01 | 10 38 | 16 16 | 7 25 | 8 20 |

These trusts represent the several divisions of the road—the first two of 20 miles each, the next two of 10 miles each, and the fifth of about 6⅔ miles. The proceeds, including the interest on notes, fines, and profit and loss, are applied to the payment of interest on the land bonds issued by the company and the final extinction of the principal thereof. As additional lands accrue, by the progress of the road, they will be disposed of in the same manner, and the proceeds applied to the same purposes.

There were collected in 1876 from sales of lands, principal, $113.432.19; interest, $23,158.89—total, $135,591.08. The number of acres sold was 7,538.10—amounting to $91,980.48, or $10.11 per acre. There was receivable on land account, at close of the year $357,832.03 principal, and $29,512.79 interest—total due on land sales, $387,044.82.

**Directors** (elected September, 1876).—Jesse Hoyt, New York City; William W.

Crapo, A. H. Seabury, New Bedford, Mass.; H. C. Potter, W. L. Webber, East Saginaw, Mich.; J. H. Prentiss, O. W. Potter, Chicago, Ill.; Philo Remington, Ilion, N. Y.

JESSE HOYT, *President*.....New York, N. Y.
W. W. Crapo, *Vice-President*.....New Bedford, Mass.

| | |
|---|---|
| *Secretary and Treasurer*.....H. C. Potter. | *General Manager*.....H. C. Potter. |
| *Auditor*.....G. W. Ledlie. | *General Freight Agent*.....David Edwards. |
| *Assistant Treasurer*.....L. C. Storrs. | *General Ticket Agent*.....J. P. Nourse. |
| *Superintendent*.....S. Keeler. | *Solicitor and Land Commissioner*...W. L. Webber. |

PRINCIPAL OFFICE AND ADDRESS.....East Saginaw, Mich.

## FORT WAYNE, JACKSON AND SAGINAW RAILROAD.

**Line of Road.**—Jackson, Mich., to Fort Wayne, Ind.....100 miles. Sidings, etc., 7.33 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was formed April 6, 1869, by the consolidation of the Jackson, Fort Wayne and Cincinnati R. R. Co. of Michigan, organized September 26, 1868, and the Fort Wayne, Jackson and Saginaw R. R. Co. of Indiana. The road was opened December 5, 1870.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 6; baggage, mail, etc., 3; freight (box, 133; platform, 146), 279—total revenue cars, 288. Also, 5 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 125,200; freight, 156,987; other, 15,340—total, 292,527 miles. Passengers carried, 119,606; carried one mile, 3,017,767. Freight moved, 106,994 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $87,386 68 | For Maintenance of Way | $46,749 41 |
| " Freight | 159,653 12 | " Rolling Stock | 15,878 17 |
| " Mail, Express, etc | 21,001 48 | " Transportation, etc | 107,826 61 |
| | $268,041 28 | | $170,454 19 |

Balance—net earnings, $97,557.09. Payments from net earnings—taxes, $8,643.77; interest paid, $87,500.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 100 | ..... | 153,532* | 39,265 | 74,600 | $280,647 63 | $140,891 87 |
| 1873 | 100 | 114,591 | 2,484,560 | 72,440 | 105,440 | 308,666 32 | 130,499 25 |
| 1874 | 100 | 120,447 | 3,051,301 | ..... | ..... | 282,882 28 | 119,276 70 |
| 1875 | 100 | 112,476 | 2,846,864 | ..... | ..... | 295,844 74 | 100,018 08 |
| 1876 | 100 | 119,606 | 3,017,767 | 106,994 | 156,987 | 268,041 28 | 97,557 09 |

* Train Mileage.

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,059,356 34 | Capital Stock | $1,298,200 00 |
| Bills Receivable, etc | 31,690 56 | Funded Debt | 2,000,000 00 |
| Income Account | 118,920 21 | Due Treasurer | 11,767 11 |
| | $3,209,967 11 | | $3,209,967 11 |

The funded debt is as follows: $1,500,000 1st mortgage 7 per cent. bonds, interest payable January and July, principal payable January 1, 1889; and $500,000 2d mortgage 8 per cent. bonds, interest payable in April and Oct., and principal April 1, 1891.

Abstract of general balance for seven years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock. | Bonds. | Debts. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| 1870..... | 105.00 | 5 | 150 | $800,000 00 | $1,500,000 | ..... .... | $2,700,000 00 | ..... |
| 1871..... | 105.00 | 8 | 191 | 1,050,000 00 | 1,871,000 | ..... | 3,273,000 00 | $90,000 00 |
| 1872..... | 105.00 | 8 | 242 | 1,050,000 00 | 1,990,000 | ..... | 3,313,000 00 | 25,000 00 |
| 1873..... | 105.75 | 8 | 239 | 865,453 31 | 2,000,000 | $39,023 44 | 2,613,420 54 | 101,192 06 |
| 1874..... | 105.75 | 10 | 289 | 1,200,000 00 | 2,000,000 | 13,768 38 | 3,053,219 84 | 160,548 54 |
| 1875..... | 107.00 | 10 | 289 | 1,200,550 00 | 2,000,000 | 3,958 17 | 3,052,104 32 | 152,403 85 |
| 1876..... | 107.33 | 10 | 288 | 1,298,200 00 | 2,000,000 | 11,767 11 | 3,059,356 34 | 150,610 77 |

**Directors** (elected February, 1877).—P. B. Loomis, W. D. Thompson, E. A. Webster, H. H. Smith, W. R. Reynolds and D. Merriman, Jackson, Mich.; E. O. Grosvenor, Jonesville, Mich.; Joseph A. Woodhull, Angola, Ind.; C. A. O. McClellan, Waterloo, Ind.; and A. P. Edgerton, John A. Clark, J. H. Bass and S. Cary Evans, Ft. Wayne, Ind.

P. B. Loomis, *President and General Manager*.....Jackson, Mich.
E. O. Grosvenor, *Vice-President*.....Jonesville, "

*Treasurer*—B. S. Chapin.....Jackson, Mich.
*Secretary*—E. Pringle..... " "
*Master Machinery*—D. W. Keit.... " "
*Supt. Bridges*—J. F. Clark.....Jonesville, "
*Mast. Car Repairs*—J. H. Beals..Fort Wayne, Ind.
*Road Master*—Geo. Jordan.....Angola, "
*Gen. Ticket Agent*—S. K. Hooper..Jackson, Mich.
*Gen. Frt. Agent*—E. R. Parker .... " "

Principal Office and Address.....Jackson, Mich.

## GRAND RAPIDS AND INDIANA RAILROAD.

**Line of Road.**—Fort Wayne, Ind., to Petaskey, Mich.....332.1 miles.
Leased line: Cincinnati, Richmond and Fort Wayne R. R..... 91.5 "
Operated: Traverse City Railroad..... 26.0 "

Total length of line owned, leased and operated.....449.6 miles.
Sidings, etc., 29.47 miles. Gauge, 4 feet 9½ inches. Rail, 50, 56 and 60 lbs.

This company was organized September 1, 1855, and the road opened from Grand Rapids north to Cedar Spring, December 23, 1867; to Fyfe Lake, September, 1872, and to Petaskey, May, 1874. The section from Fort Wayne to Grand Rapids was opened in October, 1870. The lease of the C., R. and Ft. W. R. R. is for 99 years, and the interest on the bonds of that company is guaranteed by the C., H. and D. and the Gr. R. and I. R. R. Cos., and Pennsylvania Co. The Traverse City R. R. is operated without any formal contract. The operations of the line from Fort Wayne to Petaskey only are here given.

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 22; baggage, mail and express, 10; and freight (box, 331; platform, 786; caboose, 21), 1,138—total revenue cars, 1,170.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 501,002; freight, 456,407; other, 192,190—total, 1,149,599 miles. Passengers carried, 513,570; carried one mile, 14,448,942. Freight moved, 348,248 tons; moved one mile, 33,713,086 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $414,421 50 | For Maintenance of Way | $264,583 02 |
| " Freight | 639,201 67 | " Rolling Stock | 247,627 80 |
| " Mail and Express | 35,226 12 | " Transportation | 239,600 34 |
| Miscellaneous | 48,690 31 | Miscellaneous | 69,221 02 |
| | $1,137,539 60 | | $821,032 18 |

Balance—net earnings, $316,507.42. Paid interest, $624,415.40.

The summary statement of resources and their disposition from December 1, 1873, to December 31, 1876, is as follows:

| | | | |
|---|---|---|---|
| On Hand December 1, 1873 | $101,115.35 | Construction and Equipment | $203,647 99 |
| Gross Earnings | $3,518,430 93 | Interest on Guaranteed Bonds | 155,043 75 |
| Operating Expenses | 2,500,267 12—1,018,163 81 | " " Unguaranteed Bonds | 935,519 50 |
| | $1,119,279 16 | | $1,294,211 24 |

Balance, deficit, being excess of floating liabilities, $174,932.08.

Abstract of operations for five years:

| Fiscal Years. | Miles of R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1871-72 | 256 | 491,910 | 882,429 | 304,527 | 3,088,987 | $1,055,183 00 | $461,263 00 |
| 1872-73 | 332 | 476,447 | 1,155,535 | 361,787 | 6,063,502 | 1,119,705 00 | 262,386 00 |
| 1874 | 332 | 456,140 | 11,692,457 | 363,478 | 30,913,216 | 1,175,750 48 | 416,680 07 |
| 1875 | 332 | 501,977 | 13,907,593 | 373,259 | 35,764,557 | 1,143,741 67 | 267,108 75 |
| 1876 | 332 | 513,570 | 14,448,942 | 348,248 | 33,713,086 | 1,137,539 60 | 316,507 42 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $11,051,897 99 | Capital Stock | $2,800,000 00 |
| Materials | 111,939 30 | Bonds | 8,000,000 00 |
| Advances C., R. and Ft. W. R. R. | 108,924 94 | Bills Payable and Due | 106,562 13 |
| Dues and other Assets | 115,273 61 | Accounts Payable, etc | 373,873 15 |
| Balance, Income Account | 834,293 19 | Coupons Unpaid | 941,893 75 |
| | $12,222,329.03 | | $12,222,329 03 |

Of the unpaid coupons, $787,193.75 are due to the Pennsylvania R. R. Co., and $154,700 to the Pennsylvania Company.

Abstract of general balances for five years:

| Years. | Miles Track. | Engines | Cars. | Capital Stock. | Funded Debt. | Unpaid Coupons. | Other Liabilities. | Total. | Construction, etc. | Other Assets. | Debit of Income. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | $ | $ | $ | $ | $ | $ | $ | $ |
| 1872. | 227 | 35 | 1,029 | 2,073,000 | 8,000,000 | ..... | ..... | 10,073,000 | 4,833,808 | ..... | ..... |
| 1873. | 357 | 38 | 1,133 | 2,800,000 | 8,000,000 | 191,400 | 94,135 | 11,085,535 | 10,850,128 | 235,407 | ..... |
| 1874. | 357 | 38 | 1,153 | 2,800,000 | 8,000,000 | 298,683 | 231,505 | 11,330,188 | 10,909,975 | 271,336 | 148,877 |
| 1875. | 357 | 38 | 1,164 | 2,800,000 | 8,000,000 | 298,287 | 701,502 | 11,799,789 | 10,978,652 | 294,752 | 526,385 |
| 1876. | 361 | 38 | 1,170 | 2,800,000 | 8,000,000 | 941,894 | 480,435 | 12,222,329 | 11,051,898 | 336,138 | 834,293 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mort. Land Grant, Guaranteed.... | Oct. 1, 1869. | 7 p. c. | Jan. & July. | 1899 | $4,000,000 | $4,000,000 |
| 1st " " Unguaranteed.. | Oct. 1, 1869. | 7 p. c. | Apr. & Oct. | 1899 | 4,000,000 | 3,809,000 |
| Income Bonds..... | ..... | ..... | ..... | ..... | ..... | 191,000 |

The company voted to issue $10,000,000 income mortgage bonds, at not to exceed 7 per cent. interest, to be used in exchange and purchase of outstanding 1st mortgage bonds.

The principal and interest of the mortgage bonds are payable in gold; of the income bonds (to be issued), in currency.

The company have two land grants, amounting in the aggregate to 1,160,000 acres, of which 841,326 acres have been certified to the company up to June 30, 1873. The last report of the company contains no information in regard to the lands.

The gross receipts from sales of land amounted, July 1, 1873, to $1,485,041.21; expenses, $115,676.12. Net profits from land grant, $1,289,365.09; number of acres sold, 90,443.

**Directors** (elected March 7, 1877).—Thomas A. Scott, John P. Green and Geo. B. Roberts, Philadelphia, Pa.; W. O. Hughart and H. J. Hollister, Grand Rapids, Mich.; Pliny Hoagland, F. P. Randall, Fort Wayne, Ind.; J. G. Wait, Sturgis, Mich.; Mancel Talcott, Chicago, Ill.; J. N. McCullough, Thomas D. Messler and William Thaw, Pittsburgh, Pa.; and Robert B. Potter, New York City.

W. O. HUGHART, *President and General Manager*..Grand Rapids, Mich.

*Vice-Pres. & Treas.*—W. R. Shelby..Grand Rapids.
*Secretary*—J. H. P. Hughart..Grand Rapids, Mich.
*Asst. Gen. Man.*—C. E. Gorham..Fort Wayne, Ind.
*Supt. N. Div.*—J. M. Matheany..G'd Rapids, Mich.
" *S.* " —P. S. O'Rourke...Fort Wayne, Ind.
*Auditor*—F. A. Gorham... ..Grand Rapids, Mich.
*Eng. of Constr.*—M. M. Stimson..Fyfe Lake, Mich.
*Road Master*—O. A. Simmons...Fort Wayne, Ind.
*Master Mach.*—J. M. Boon..... " "
*Gen. Frt. Agent*—A. B. Leet..Grand Rapids, Mich.
*Pass. & Tkt. Agt.*—J. H. Page " "

PRINCIPAL OFFICE AND ADDRESS.....Grand Rapids, Mich.
Transfer Agents.....Winslow, Lanier & Co., 27 Pine st., New York City.

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## CINCINNATI, RICHMOND AND FORT WAYNE R. R.

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**Line of Road.**—Richmond, Ind., to Fort Wayne, Ind.....91.5 miles.
Sidings and other tracks, 4.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—None owned. Furnished one third by G. R. and I. R. R., one third by Pennsylvania Company, one third by C., H. and D. R. R.

This road is leased for 99 years to the Grand Rapids and Indiana R. R. Co.

**Operations** for year ending December 31, 1876.—Cars run—passenger, 153,717; freight, 804,321; other, 174,157—total, 1,132,195 miles. Passengers carried, 90,118; carried one mile, 2,274,947. Freight moved, 72,204 tons.

Gross earnings, $266,331.05; operating expenses, $200,534.34; net earnings, $65,796.71. Payments from net earnings not reported.

**Financial Statement,** December 31, 1874.—Capital stock, $2,000,000; funded debt, $1,800,000; floating debt, $12,338.04; other liabilities, $104,563.78—total, $3,916,951.82. Per contra: Current assets, $42,871.02; cash on hand, $30,982.40; balance to debit, $43,048.40. Cost of road and equipment, as represented, $3,756,951.60. The funded debt consists of 1st mortgage 7 per cent. gold bonds, due 1922, coupons payable June and December in New York. The interest is guaranteed by the C., H. and D., and the Gr. R. and Ind. R. R. Companies, and the Pennsylvania Company.

No later information furnished. The debt to the Grand Rapids and Indiana R. R. Co. for payment of coupons amounted to $108,924.94, December 31, 1876.

**Directors** (elected 1875).—William Parry, Andrew F. Scott, Charles F. Coffin, John H. Moormann and Ellwood Patterson, Richmond, Ind.; Asahel Stone, Winchester, Ind.; Arthur McKew, Ridgeville, Ind.; David Studabaker, Decatur, Ind.; Pliny Hoagland, Fort Wayne, Ind.; J. N. McCullough, Pittsburgh, Pa.; F. H. Short, Cincinnati, O.

WILLIAM PARRY, *President*.....Richmond, Ind.
A. F. SCOTT, *Vice-President*..... " "
*Secretary and Treasurer*—C. C. Brinkley.....Richmond, Ind.
PRINCIPAL OFFICE AND ADDRESS.....Richmond, Ind.
Lessees' Office.....Grand Rapids, Mich.

## TRAVERSE CITY RAILROAD.

**Line of Road.**—Walton Junction, Mich., to Traverse City, Mich.....26 miles. Sidings, 0.25 mile. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was organized October 30, 1871, and road opened 1873. It is operated by the Grand Rapids and Indiana R. R. Co. It was built by the Continental Improvement Company, they agreeing to do the entire work for $250,000 in bonds, $170,000 stock, and $35,000 in cash—total, $455,000, representing the cost of the road.

**Rolling Stock.**—Furnished by Gr. R. and Ind. R. R. Co.

**Operations** for year ending December 31, 1876.—Trains run, 33,384 miles. Passengers carried, 21,111; carried one mile, 422,158. Freight moved, 7,033 tons; moved one mile, 129,435 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $12,055 66 | For Maintenance of Way | $3,350 91 |
| " Freight, etc | 10,314 49 | " Transportation, etc | 12,074 73 |
| | $22,370 15 | | $15,425 64 |

Balance—net earnings, $6,944.51. Disposition of net earnings not given. Interest falling due during year, $17,500.

**Financial Statement,** December 31, 1876.—Capital stock, $205,000; funded debt, dated February 1, 1872, 7 per cent. interest, payable February 1 and August 1, and principal February 1, 1902, $250,000. Floating debt, $5,519.01; unpaid coupons $64,122.56—total, $582,552.71.

Per contra: Cost of road, $459,039.33; cash and dues, $6,691.10. Balance—income account, $116,822.28—total, $582,552.71.

**Directors** (elected 1876).—Perry Hannah, D. C. Leach, J. D. Harvey and S. Barnes, Traverse City, Mich.; W. H. C. Mitchell, East Bay, Mich.; and G. W. Cass, N. Y. City.

PERRY HANNAH, *President*.....Traverse City, Mich.

*Treasurer*—C. A. Crawford...Traverse City, Mich. | *Secretary*—T. T. Bates.....Traverse City, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Traverse City, Mich.

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## CENTRAL RAILROAD OF NEW JERSEY.

**Line of Road.**—Jersey City, N. J., to Phillipsburg, N. J..... 73.40 miles.
Branches, named below..... 30.77 "
Leased lines, named below, with their branches.....255.50 "

Total length of line owned, leased and operated.....359.67 miles.
Double track, 140.09 miles; sidings, etc., 213.86 miles—total, 353.95 miles. Steel rails, 291 miles. Gauge, 4 feet 8½ inches. Rail—iron, 56 to 65 lbs.; steel, 60 lbs.

The Central Railroad Company of New Jersey was chartered under its present title February 22, 1849.

The Elizabeth and Somerville R. R. Co. was chartered February 9, 1831, and authorized to construct a railroad from Elizabethport to Somerville, 25 miles. This road was completed March, 1839. The Somerville and Easton R. R. Co. was chartered February 26, 1847, to construct a road from Somerville to Easton, 39 miles, and to purchase the Elizabeth and Somerville R. R., already in operation. About 10 miles of the S. and E. R. R. were constructed when the two companies were consolidated, and the title changed as above. The road was completed from Elizabeth to Phillipsburg July 2, 1852. In 1856 a third rail was laid to accommodate the broad-guage cars of the Delaware, Lackawanna and Western R. R. from Hampton to Elizabethport; but this was removed in 1875, and the business of that company withdrawn.

In 1864 the company's line was extended from Elizabeth to Jersey City, the line of the New Jersey R. R. and Transportation Company between those points having been used prior to that time. In 1872 a branch was opened from Elizabeth to Newark, at which point it joins the Newark and New York Railroad, opened August 1, 1869, and built and owned by the Central R. R. Co. The line from Elizabeth to Sea Girt, 49.4 miles, was completed September 7, 1875, and was also built by this company.

The South Branch Railroad from Somerville to Flemington, 16 miles, was opened July 1, 1864, and has, since that date, been leased and operated by this company.

On the 31st of March, 1871, this company leased from the Lehigh Coal Navigation Company the Lehigh and Susquehanna Railroad, with its branches and leased lines, and purchased all its equipment; and since that date all the lines have been operated as practically one railroad. The terms of this lease are given in the MANUAL for 1874–75.

On the 14th of February, 1877, the road was placed in the hands of a Receiver, and on the 1st of April, 1877, defaulted on the interest due on the consolidated mortgage bonds.

The statements here given are from the reports made to the Legislature of New Jersey, no report by the company having been made.

Statement of the lines in operation December 31, 1876:

| Names of Railroads and Branches. | Length of Road. | Second Track. | Sidings, etc. | Total Track. |
|---|---|---|---|---|
| Main Line—Jersey City to Phillipsburg | 73.40 | 73.40 | 97.67 | 244.47 |
| Branches: Newark to Jersey City | 8 00 | 4.29 | 1.14 | 13.43 |
| Branches: Newark to Elizabeth | 5.80 | ..... | .... | 5.80 |
| Branches: Elizabethport Loop | 3.07 | ..... | .... | 3.07 |
| Branches: Elizabeth to Perth Amboy | 13.90 | ..... | 1.53 | 15.43 |
| Total Lines Owned by Company | 104.17 | 77.69 | 100.34 | 282.20 |
| South Branch (Somerville to Flemington) | 16.00 | ..... | 1.29 | 17.29 |
| New York and Long Branch (Perth Amboy to Long Branch) | 22.20 | ..... | 6 62 | 28.82 |
| Long Branch and Sea Girt (Long Branch to Sea Girt) | 13.30 | ..... | 0.86 | 14.16 |
| New Egypt and Farmingdale (New Egypt to Farmingdale) | 8.50 | ..... | 0.81 | 9.31 |
| Total Lines in New Jersey Leased | 60.00 | ..... | 9.58 | 69.58 |
| Lehigh and Susquehanna (Phillipsburg to Union Junction) | 105.00 | 51.20 | 51.96 | 208.16 |
| Branches belonging to same | 47.35 | 4.40 | 20.96 | 72.71 |
| Lehigh and Lackawanna (Beth. to Chapman Slate Quarries) | 15.00 | ..... | 1.42 | 16.42 |
| Nesquehoning Valley and Branches | 20.95 | 6.80 | 24.73 | 52.48 |
| Treskow (Silverbrook to Audenried) | 7 20 | ..... | 4.86 | 12.06 |
| Total Lines in Pennsylvania Leased | 195.50 | 62.40 | 103.93 | 361.83 |
| Total of all Lines Operated by Company | 359.67 | 140.09 | 213.85 | 713.61 |

The company also leased and operated the Lehigh Navigation and the Delaware Division Canals. The accounts for these are separately noted.

**Rolling Stock.**—Locomotive engines, 253. Cars—passenger, first class, 153; and second class, 14—total, 167; baggage and smoking, 52; baggage and mail, 19; express, 3—total, 74; freight, house (8-wheel), 493; and (4-wheel), 1; stock (8-wheel), 30; caboose (8-wheel), 19; and (4-wheel), 72; platform (8-wheel), 397; and gondola (8-wheel), 325—total freight, 1,337; iron and lime (6-wheel), 207; and (4-wheel), 14—total iron and lime, 221; coal (8-wheel), 172; and (4-wheel), 17,256—total coal, 17,428; wood, 15—total revenue cars, 19,242.

Statement of engines and revenue cars yearly (December 31) for ten years:

| | | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Engines: | Anthracite | 72 | 73 | 105 | 106 | 193 | 219 | 233 | 234 | 251 | 247 |
| Engines: | Wood or Soft Coal. | 16 | 15 | 12 | 11 | 9 | 8 | 8 | 8 | 8 | 6 |
| Engines: | Total number | 88 | 88 | 117 | 117 | 202 | 227 | 241 | 242 | 259 | 253 |
| Cars rated 8-wheel. | Passenger | 66 | 93 | 110 | 113 | 119 | 128 | 126 | 134 | 156 | 167 |
| Cars rated 8-wheel. | Baggage, etc. | 16 | 17 | 16 | 18 | 44 | 47 | 49 | 48 | 67 | 74 |
| Cars rated 8-wheel. | Freight | 449 | 418 | 414 | 445 | 917 | 1,202 | 1,250 | 1,271 | 1,276 | 1,337 |
| Cars rated 8-wheel. | Iron and Lime | 112 | 112 | 112 | 82 | 127 | 136 | 205 | 236 | 228 | 221 |
| Cars rated 8-wheel. | Coal and other | 997 | 1,047 | 1,120 | 1,159 | 6,864 | 14,401 | 15,055 | 14,801 | 17,490 | 17,443 |
| Cars rated 8-wheel. | Total number | 1,640 | 1,687 | 1,772 | 1,817 | 8,077 | 15,914 | 16,685 | 16,672 | 19,217 | 19,242 |

Also (December 31, 1876), service cars—gravel, 467; derrick, 5; tool, 5; scale, 1; and work, 72; water tank, 3; pavilion, 1—total service cars, 554.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,784,607; freight, 920,197; coal, 1,835,771; and other, 263,625—total, 4,804,200 tons. Passengers carried, 4,922,908; carried one mile, 60,287,461. Freight moved, 921,803 tons;

moved one mile, 50,667,752 tons. Coal moved, 2,772,916 tons; moved one mile, 291,549,354 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,728,411 90 | For Maintenance of Way | $703,773 40 |
| " Freight | 1,252,184 59 | " Repairs of Rolling Stock | 557,513 31 |
| " Coal | 3,832,205 90 | " Transportation and Fuel | 1,362,126 39 |
| " Mail, Express, Rents, etc | 97,980 72 | " Ferries, Docks, etc | 384,959 21 |
| " Car Service | 72,390 21 | Miscellaneous | 286,332 14 |
| | $6,983,173 32 | | $3,794,704 45 |

Balance—net earnings (45.66 per cent.), $3,188,468.87. One dividend of 2.5 per cent. was paid, amounting to $515,000, shown in profit and loss account.

Abstract of earnings and expenses per mile run for ten years:

| Trains. | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Receipts: Passenger | 1 63 | 1 25 | 1 16 | 1 28 | 1 09 | 1 00 | 0 98 | 1 00 | 0 99 | 0 97 |
| Merchandise | 2 47 | 2 03 | 1 90 | 2 04 | 1 93 | 1 79 | 1 72 | 1 56 | 1 30 | 1 33 |
| Coal | 2 50 | 2 33 | 2 27 | 2 36 | 2 55 | 1 74 | 2 23 | 2 36 | 2 49 | 2 09 |
| Average Receipts of all | 2 16 | 1 85 | 1 81 | 1 87 | 1 85 | 1 46 | 1 69 | 1 69 | 1 54 | 1 45 |
| Cost | 1 21 | 1 18 | 1 19 | 1 07 | 1 00 | 0 87 | 0 80 | 0 81 | 0 87 | 0 79 |
| Profits | 0 95 | 0 67 | 0 62 | 0 80 | 0 85 | 0 59 | 0 89 | 0 88 | 0 67 | 0 66 |

The net earnings for the same years were 44, 36, 34, 43, 44, 45, 53, 52, 44 and 46 per centum, respectively. No dividend was paid in 1869, the net earnings after interest in that year having been appropriated to the reduction of the equipment accounts.

Abstract of operations, earnings, etc., for ten years:

| Fiscal Years. | Train Mileage. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | Per ct. |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | $ | $ | $ | |
| 1867 | 1,549,446 | 1,204,130 | 27,284,393 | 1,935,525 | 107,577,415 | 3,350,398 00 | 1,472,376 00 | 1,297,850 | 10 |
| 1868 | 2,010,958 | 1,441,992 | 30,475,705 | 2,280,016 | 129,739,982 | 3,729,413 00 | 1,350,220 00 | 1,396,165 | 10 |
| 1869 | 2,215,098 | 2,296,864 | 32,177,945 | 2,261,663 | 129,767,144 | 4,010,121 00 | 1,367,958 00 | ..... | ... |
| 1870 | 2,345,045 | 2,291,034 | 40,499,888 | 2,754,713 | 158,096,552 | 4,393,514 00 | 1,881,297 00 | 1,200,000 | 8 |
| 1871 | 3,702,973 | 3,944,103 | 44,808,654 | 3,948,637 | 288,899,418 | 6,841,379 00 | 3,035,235 00 | 1,500,000 | 10 |
| 1872 | 4,889,891 | 4,478,573 | 49,272,020 | 5,110,238 | 382,936,569 | 7,120,718 00 | 4,236,806 00 | 1,755,570 | 10 |
| 1873 | 5,266,725 | 4,401,326 | 48,448,769 | 5,346,895 | 421,443,150 | 8,881,365 98 | 4,665,782 00 | 1,600,000 | 8 |
| 1874 | 5,083,078 | 4,614,587 | 50,739,853 | 4,821,664 | 385,116,037 | 8,589,630 82 | 4,449,029 64 | 2,000,000 | 10 |
| 1875 | 4,798,588 | 4,456,944 | 49,861,520 | 3,527,529 | 319,240,472 | 7,411,636 73 | 3,282,909 63 | 2,013,125 | 10 |
| 1876 | 4,804,200 | 4,922,908 | 60,287,461 | 3,694,719 | 342,217,106 | 6,983,173 32 | 3,188,468 87 | 515,000 | 2½ |

Since 1870 the L. and S. R. R. operations are included.

Abstract of tons of merchandise and coal moved for ten years:

| Fiscal Years. | Merchandise. | Wyoming Coal. | Lehigh Coal. | Total Tonnage. | Fiscal Years. | Merchandise. | Wyoming Coal. | Lehigh Coal. | Total Tonnage. |
|---|---|---|---|---|---|---|---|---|---|
| 1867 | 566,480 | 872,808 | 496,237 | 1,935,525 | 1872 | 1,490,689 | 2,140,551 | 1,474,849 | 5,106,089 |
| 1868 | 659,171 | 1,000,086 | 618,759 | 2,280,016 | 1873 | 1,440,580 | 2,447,300 | 1,469,015 | 5,356,895 |
| 1869 | 705,611 | 1,094,918 | 461,134 | 2,261,663 | 1874 | 1,124,742 | 1,992,267 | 1,704,655 | 4,821,664 |
| 1870 | 702,529 | 1,342,982 | 709,202 | 2,754,713 | 1875 | 919,198 | 1,539,924 | 1,068,407 | 3,527,529 |
| 1871 | 990,591 | 1,843,306 | 819,896 | 3,653,793 | 1876 | 921,803 | 1,361,328 | 1,411,388 | 3,694,719 |

The leased lines of the company were held during the year on the following terms: New York and Long Branch R. R., including line to Sea Girt, at 7 per cent. on stock, amounting to an annual rental of $33,600; South Branch, 6 per cent. on stock; annual rental, $26,298. The terms of the lease of the New Egypt and Farmingdale R. R. are not stated.

**Financial Statement,** December 31, 1876.—Capital stock, $20,600,000; funded debt, $24,700,000; other indebtedness, $6,250,017.81—total, $51,550,017.81. Per contra: Cost of R. R., including Newark and New Jersey R. R. and Perth Amboy Branch, and station houses, shops, etc., $17,225,838.11; equipment, $2,851,370—total, $20,077,208.11.

The above is from the report to the Secretary of State.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction (283.17 m. single track) | $13,762,751 48 | Capital Stock | $20,600,000 00 |
| Station and Ferry Houses | 3,900,549 44 | Mortgage Bonds, due 1890 | 5,000,000 00 |
| Ferry Interest and Boats | 622,213 24 | Convertible Bonds | 4,400,000 00 |
| Engines and Equipment | 9,405,378 16 | Consolidated Mortgage Bonds | 11,700,000 00 |
| Land Accounts | 1,385,752 12 | Newark Branch Bonds, due 1887 | 600,000 00 |
| L. and W. Coal Co. Stock | 5,789,088 26 | Lehigh Coal and Nav. Co. Loan, due 1897 | 2,310,000 00 |
| Do. Bonds | 4,783,350 00 | R. R. Car Trust of Phila | 261,413 65 |
| Am. Dock and Improvement Co. Stock | 3,000,000 00 | Interest Accrued | 269,635 20 |
| N. Y. and Long Branch R. R. " | 1,500,000 00 | Accounts Payable | 3,285,968 96 |
| High Bridge and L. Valley R. Rs. " | 1,402,766 63 | Certificates of Indebtedness | 123,000 00 |
| Materials, Tools, etc | 914,429 80 | | |
| Cash, Accounts Receivable, etc | 5,083,738 68 | | |
| | $51,550,017 81 | | $51,550,017 81 |

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | | 7 | Feb. & Aug. | 1890. | $5,000,000 | $5,000,000 |
| Convertible | | 7 | May & Nov. | 1902. | 5,000,000 | 4,400,000 |
| Consolidated Mortgage | | 7 | Quarterly. | July 1, 1899. | 25,000,000 | 15,000,000 |
| Newark Branch | | 7 | Jan. & July. | 1887. | 600,000 | 600,000 |

In addition to the funded debt of the company proper, the following outstanding bonds are assumed or guaranteed:

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|
| Lehigh Coal and Nav. Co., assumed | 6 gold. | June and Dec. | 1897. | $2,310,000 |
| Am. Dock and Imp. Co., guaranteed | 7 | Jan. and July. | ..... | 3,000,000 |
| Lehigh and Wilkesbarre Coal Co., guar. | 7 | Quarterly. | ..... | 15,000,000 |

Abstract of general balance sheet for ten years:

| Dec. 31. | Capital Stock. | Funded Debt. | | | | | Accounts Payable. | Miscellaneous. | Total of Acc'ts. |
|---|---|---|---|---|---|---|---|---|---|
| | | First Mort. | Second Mort. (1875). | New Mortgage (1890). | Convert. Bonds. | Consol. Mortgage Bonds. | | | |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 1867.... | 13,768,600 | 900,000 | 600,000 | ..... | ..... | ..... | 663,554 | 628,159 00 | 16,918,563 |
| 1868.... | 15,000,000 | 900,000 | 600,000 | 1,000,000 | ..... | ..... | 1,641,161 | ..... | 19,545,661 |
| 1869.... | 15,000,000 | 900,000 | 600,000 | 1,900,000 | ..... | ..... | 1,517,453 | ..... | 20,006,120 |
| 1870.... | 15,000,000 | 140,000 | 254,000 | 2,837,000 | ..... | ..... | 1,467,606 | 9,937 00 | 19,799,043 |
| 1871.... | 16,182,150 | ..... | 170,000 | 4,824,000 | ..... | ..... | 873,477 | 166,155 62 | 25,194,816 |
| 1872.... | 20,000,000 | ..... | 174,000 | 5,000,000 | 1,725,000 | ..... | 2,418,431 | 2,756,839 00 | 32,267,104 |
| 1873.... | 20,000,000 | ..... | 174,000 | 5,000,000 | 3,612,700 | ..... | 2,910,509 | 3,375,614 00 | 36,687,257 |
| 1874.... | 20,000,000 | ..... | 174,000 | 5,000,000 | 4,770,000 | 6,063,900 | 2,414,531 | 4,368,603 00 | 43,561,352 |
| 1875.... | 20,525,000 | ..... | ..... | 5,000,000 | 4,475,000 | 11,000,000 | 2,432,183 | 4,173,155 00 | 47,605,338 |
| 1876.... | 20,600,000 | ..... | ..... | 5,000,000 | 4,400,000 | 11,700,000 | 3,285,989 | 6,564,050 00 | 51,550,018 |

Included under the head of Miscellaneous are $600,000 Newark Branch bonds, due 1887; $2,310,000 Lehigh Coal and Navigation Co.'s loan, due 1897 (assumed); and $261,413.65 Railroad Car Trust (assumed), as well as accrued interest and unpaid dividends, $269,635.20.

Per contra:

| Dec. 31. | Construction Railroad. | Stations, Shops, etc. | Engines and Cars. | Mat'r'ls and Fuel. | Ferries and Boats. | Lands,* Docks and Machinery. | Stocks† and Adv'nces. | Cash and Accounts. | Total of Accounts. |
|---|---|---|---|---|---|---|---|---|---|
| 1867..... | $7,155,947 | $1,004,697 | $2,075,493 | $248,130 | $601,554 | $4,647,443 | ..... | $1,185,299 | $16,918,563 |
| 1868..... | 7,372,369 | 2,297,782 | 2,424,571 | 229,466 | 680,954 | 3,368,220 | $2,240,000 | 932,299 | 19,545,661 |
| 1869..... | 7,659,576 | 2,467,829 | 2,175,000 | 194,815 | 633,250 | 3,257,601 | 3,155,205 | 462,844 | 20,006,120 |
| 1870..... | 7,764,112 | 2,505,705 | 2,674,000 | 256,098 | 574,046 | 1,609,808 | 2,205,218 | 2,210,058 | 19,799,043 |
| 1871..... | 8,231,072 | 2,931,521 | 6,891,559 | 707,969 | 574,046 | 1,531,605 | 2,250,000 | 2,077,043 | 25,194,816 |
| 1872..... | 8,794,881 | 3,098,847 | 7,882,235 | 642,919 | 574,046 | 4,545,716 | 2,383,100 | 4,345,360 | 32,267,104 |
| 1873..... | 12,304,616 | 3,284,386 | 8,054,580 | 577,895 | 524,046 | 5,618,741 | 1,500,000 | 4,584,891 | 36,687,257 |
| 1874..... | 13,082,080 | 3,679,829 | 8,180,000 | 442,903 | 524,146 | 11,274,834 | 1,500,000 | 4,967,540 | 43,561,352 |
| 1875..... | 13,471,393 | 3,735,886 | 9,229,341 | 328,323 | 524,146 | 11,681,760 | 3,862,896 | 4,418,078 | 47,605,338 |
| 1876..... | 13,762,751 | 3,900,549 | 9,405,378 | 262,982 | 622,213 | 13,231,852 | 5,902,767 | 5,088,739 | ..... |

* Including stocks and bonds in coal properties and other lands, docks, machinery, etc.

† American Dock and Improvement Company's stock, $1,500,000; the balance advances to the Newark and New York, N. Y. and Long Branch and High Bridge and L. V. R. R. Cos.

**Directors** (elected May, 1876).—E. C. Knight, F. A. Comly, R. J. Dobbins and Henry Lewis, Philadelphia, Pa.; John Taylor Johnston and Edward Clark, New York City; Benjamin Williamson and John Kean, Elizabeth, N. J.; and F. T. Frelinghuysen, Newark, N. J.

E. C. KNIGHT, *President*.....Philadelphia, Pa.
F. S. Lathrop, *Receiver*.....New York.

*Treas. and Sec.*—Samuel Knox....New York City.
*Supt. and Eng.*—James Moore....Elizabeth, N. J.
*Train Master*—E. W. Welsted.... " "
*Purch. Agent*—R. W. Burnet.....New York City.
*Gen. Frt. Agt.*—P. H. Wyckoff.... " "

*Master Mechanics*—William Woodcock...Elizabeth, N. J.
C. G. Williams....Communipaw, "
John Alpaugh.....Phillipsburg, "
*Mast. Car Rep.*—G. Hackett..Elizabethport, "
*Gen. Tkt. Agt.*—H. P. Baldwin....New York City.

PRINCIPAL OFFICE AND ADDRESS...No. 119 Liberty street, New York City.

## DELAWARE AND BOUND BROOK RAILROAD.

**Line of Road.**—Yardleyville, Pa., to Bound Brook, N. J. (double tr.)...27 miles. Trenton Br. and sidings, 7.3 miles. Gauge, 4 feet 8½ inches. Rail (steel), 66 lbs.

Chartered May 11, 1874. Opened May 1, 1876.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 12; baggage, mail, etc., 3; freight (box, 22; platform, 20), 42—total revenue cars, 57. Also, 20 service cars.

**Operations.**—Not reported. Earnings, year ending April 30, 1877: From passengers, $237,963.99; other sources, $71,175.25—total, $309,139.24. Operating expenses, $162,945.27. Net earnings, $146,193.97.

*General Balance, December,* 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $2,733,540 32 | Capital Stock | $1,285,900 00 |
| Real Estate, etc | 172,789 81 | Funded Debt | 1,120,000 00 |
| | | Other Liabilities | 500,430 13 |
| | $2,906,330 13 | | $2,906,330 13 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Aug. 2, 1875. | 7 | Feb. and Aug. | 1905. | $1,500,000 | $1,120,000 |

E. C. KNIGHT, *President*.....Philadelphia, Pa.

*Sec. and Treas.*—J. H. Stevenson.Philadelphia, Pa. | *Supt. and Eng.*—F. H. Saylor....Philadelphia, Pa.
*Resident Supt.*—G. B. Boggs.....Hopewell, N. J. | *Gen. Tkt. Agt.*—Ellis Clark..... " "
*Purchasing Agent*—S. A. Henszey.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## HIGH BRIDGE RAILROAD.

**Line of Road.**—High Bridge, N. J., to Chester, N. J.....24.22 miles. Sidings, etc., 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road is built as a feeder to the Central Railroad of New Jersey, by which it is operated, and is intended chiefly for the conveyance of iron ore. It was opened April 1, 1876. No report is made of its operations.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $800,000; floating debt, $185,024.66; total, $985,024.66, which is the cost of the railroad to date. No bonds have been issued.

JOHN KEAN, *President*.....Elizabeth, N. J.

*Sec. and Treas.*—J. W. Watson.....N. Y. City. | *Chief Eng.*—Cook Talcott.....Plainfield, N. J.

PRINCIPAL OFFICE AND ADDRESS.....High Bridge, N. J.

## LONG BRANCH AND SEA GIRT RAILROAD.

**Line of Road.**—Long Branch, N. J., to Sea Girt, N. J.....13.3 miles. Sidings, etc., 0.87 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened 1875. Owned by Central R. R. of N. J.

**Operations** for year ending December 31, 1876.—Included in report of Central R. R. of New Jersey.

**Financial Statement,** December 31, 1876.—Capital stock, $50,000; floating debt, $16,390.07—total, representing cost of road, $66,390.07.

ANTHONY RECKLESS, *President*.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Central R. R. of New Jersey.

## LONGWOOD VALLEY RAILROAD.

**Line of Road.**—Chester, N. J., northeastwardly.....36.045 miles.

This road is intended as a feeder to the Central R. R. of New Jersey, and is a continuation of the High Bridge Railroad. It was completed during the year 1876. No report of its operations is furnished.

**Financial Statement,** December 31, 1876.—Capital stock, $300,000; floating debt, $117,741.97—total, representing cost of road, $417,741.97.

**Officers, etc.**—Same as Central R. R. of New Jersey.

PRINCIPAL OFFICE AND ADDRESS (Central R. R. of N. J.)..New York City.

## NEW EGYPT AND FARMINGDALE RAILROAD.

**Line of Road.**—New Egypt, N. J., to Farmingdale, N. J.....8.5 miles. Sidings, etc., 0.81 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened 1875. Owned and operated by Central R. R. Co. of New Jersey. All the operations of this road are included in those of the Central R. R. of New Jersey.

**Financial Statement,** December 31, 1876.—Capital stock, $200,000; floating debt, $20,946.18. Total, representing cost of road, $220,946.18.

ANTHONY RECKLESS, *President*.....New York City.

Other Officers and Directors.....Same as Central R. R. of New Jersey.

## NEW YORK AND LONG BRANCH RAILROAD.

**Line of Road.**—Perth Amboy, N. J., to Long Branch, N. J.....22.20 miles. Sidings, etc., 6.62 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized in 1873 and the road opened in 1875. It is leased to and operated by the Central R. R. Co. of New Jersey.

**Operations.**—Not reported.

**Financial Statement,** December 31, 1876.—Capital stock, $2,000,000; floating debt, $211,279.37—total, $2,211,279.37. Cost of R. R., $1,892,234.87.

ANTHONY RECKLESS, *President*.....New York City.

Other Officers.....Same as Central R. R. of New Jersey.

## SOUTH BRANCH RAILROAD.

**Line of Road.**—Somerville, N. J., to Flemington, N. J.....16 miles.
Sidings, etc., 1.29 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased July 1, 1864, and operated by Central Railroad Company of New Jersey.

**Operations.**—Included in lessees' returns. Rent, 6 per cent. on stock.

**Financial Statement,** December 31, 1876.—Capital stock, $138,300. Per contra: Cost of road and appurtenances, $441,868.87.

*Secretary and Treasurer*—Samuel Knox.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## LEHIGH AND LACKAWANNA RAILROAD.

**Line of Road.**—Bethlehem, Pa., to Stroudsburg, Pa.....36 miles.
In operation: Bethlehem to Chapman Slate Quarries..... 15 "
Sidings and other tracks, 1.50 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Opened 1867. Leased and operated by the Central Railroad Co. of New Jersey.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Gross earnings, $33,191.04; operating expenses, $23,558.25; net earnings, $9,632.79.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,000,000; paid in, $375,100; and funded debt, 1st mortgage 7 per cent. bonds, due February 1, 1897, $300,000—total stock and bonds, $675,100, representing cost of road.

CHARLES BRODHEAD, *President*.....Bethlehem, Pa.

*Secretary and Treasurer*—S. Shepherd.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## LEHIGH AND SUSQUEHANNA RAILROAD.

**Line of Road.**—Phillipsburg, N. J., to Union Junction, Pa.....105.00 miles.

Branches: { Nescopec, 10; Nanticoke, 22.8; Coplay, .80..... 33.60 "
{ South Bethlehem, 0.25; Sandy Run, 10.50; Ashley, 3..... 13.75 "

Total length of road owned and leased by company.....152.35 miles.

Leased and sub-leased: { Lehigh and Lackawanna R. R.....15.00 / Nesquehoning Valley R. R. and Branches.20.95 / Tresckow R. R..... 7.20— 43.15 miles.

Second track (main line), 55.6; and sidings (all lines), 110.74 miles. Gauge, 4 feet 8½ inches. Rail, 56, 60, 62 and 65 lbs. Steel rails, 140 miles.

Commenced, 1837, under charter of Lehigh Coal Company. Opened 1840. Leased in perpetuity April 1, 1871, by the Central Railroad Company of New Jersey.

**Rolling Stock.**—Included in lessees' returns.

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 461,675; freight, 199,776; coal, 1,131,585—total, 1,793,036 miles. Passengers carried, 551,582; carried one mile, 7,850,933. Freight moved, 3,390,836 (coal, 2,799,344) tons. Moved one mile, 191,087,836 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $159,202 01 | For Maintenance of Way | $441,492 96 |
| " Freight | 2,608,082 91 | " Rolling Stock | 79,652 68 |
| " Mail and Express | 2,541 02 | " Transportation, etc | 758,417 66 |
| | $2,769,825 94 | | $1,279,563 30 |

Balance, net earnings, $1,490,262.64; of this amount $923,275.32 were the share of the Lehigh Coal and Navigation Co. The dividends paid by that company were $563,670.25; and interest, $819,789.77.

**Financial Statement,** December 31, 1876.—This is included in the report of the Lehigh Coal and Navigation Co., of which the following is the

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| L. and S. R. R. Construction | $13,718,106 26 | Capital Stock | $10,448,550 00 |
| Lehigh Nav. Improvements | 3,099,056 71 | Funded Debt | 15,587,792 77 |
| Coal Lands and Improvements | 7,788,627 36 | Bills Payable | 784,600 00 |
| Bills Receivable | 496,116 29 | Central R. R. of N. J. Loan | 974,425 20 |
| Loans assumed by other Companies. | 3,581,000 00 | Interest and Dividends | 138,122 12 |
| Sundry Assets | 1,188,267 90 | Dividend Fund | 657,688 34 |
| Dues and Balances | 1,125,331 13 | Ground Rents, etc | 64,157 12 |
| Cash on Hand | 296,134 04 | Profit and Loss | 2,587,304 14 |
| | $31,242,639 69 | | $31,242,639 69 |

**Managers** elected February 27, 1877.—E. W. Clark, F. W. Cope, F. C. Yarnall, Fisher Hazard, Charles Parrish, Charles Wheeler, G. Whitney, Alex. Biddle, John Leisenring, J. M. Wilcox, Edward Lewis, T. C. Henry, of Philadelphia.

E. W. Clark, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—Solomon Shepherd.....Philadelphia, Pa.

## NESQUEHONING VALLEY RAILROAD.

**Line of Road.**—Mauch Chunk, Pa., to Tamanend, Pa.....16.50 miles.

Second track, 6.80 m. Sidings, 23.30 m. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

Opened 1870. Leased and operated by the Central Railroad Co. of New Jersey.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns.

Lease rent, $130,000. Payments from same: Dividends (10 per cent.), $130,000.

**Financial Statement,** December 31, 1876.—Capital stock, $1,300,000; floating debt, $94,615.08, representing the entire liabilities of the company. Cost of construction to date, $1,394,615.08.

J. B. MOORHEAD, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—C. F. Howell.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## TRESCKOW RAILROAD.

**Line of Road.**—Silver Brook, Pa., to Audenried, Pa.....7.20 miles. Sidings and other tracks, 4.86 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Opened 1872. Operated in connection with the Lehigh and Susquehanna R. R.

**Rolling Stock.**—Furnished by operators.

**Operations** for the year ending December 31, 1876.—Included in lessees' report.

**Financial Statement,** December 31, 1876.—Capital stock (5,000 shares), $250,000; paid in, $130,000; and floating debt, $100,866.81—total stock and debt, $230,866.51. Cost of road and equipment, $230,866.51.

**Directors.**—E. W. Clark, Alexander Biddle, E. Hill, C. F. Howell, Geo. Whitney, J. M. Wilcox, all of Philadelphia, Pa.

E. W. CLARK, *President*.....Philadelphia, Pa.

*Secretary and Treasurer*—Solomon Shepherd.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Philadelphia, Pa.

## NEW JERSEY WEST LINE RAILROAD. (In Progress.)

**Line of Road.**—Jersey City, N. J., to Delaware River.....62 miles.
In operation: Summit (M. and E. R. R.) to Bernardsville.....15 "
Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road is intended to form a direct line across the State of New Jersey.

The company refuse all information except as to 1st mortgage bonds, of which $1,800,000 have been issued, and $3,000,000 are authorized. They bear 7 per cent. gold interest, and are due in 1900. It is understood that the property has been placed in the hands of a Receiver.

*Sec. and Treas.*—Wm. Ferguson. New York City. | *Superintendent*—W. T. Rundio. Bernardsville, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Box 419, New York City.

## WILLIAMSTOWN RAILROAD.

**Line of Road.**—Atco, N. J., to Williamstown, N. J.....9.5 miles.

**Rolling Stock.**—Locomotive engine, 1. Cars, 10.

No report of operating this road is furnished. It is a local road, connecting with the Camden and Atlantic R. R. at Atco.

**Financial Statement,** December 31, 1876.—Capital stock, not reported. Cost of road and equipment, $146,442.

J. F. BODINE, *President and Superintendent*..Williamstown, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Williamstown, N. J.

## GRAND RAPIDS, NEWAYGO AND LAKE SHORE R. R.

**Line of Road.**—Grand Rapids, Mich., to Morgan, Mich.....46 miles. Sidings, etc., 4.29 m. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This company was organized September 11, 1869, and the road opened to Newaygo September 11, 1872, and to its present terminus September 24, 1875. It is intended to extend the line to a junction with the Flint and Pere Marquette R. R.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 3; baggage, mail and express, 2; freight (box, 25; and platform, 200), 225—total revenue cars, 230.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 36,290; freight; 28,704; and other, 7,800—total, 72,794 miles. Passengers carried, 62,672; carried one mile, 1,128,092. Freight moved, not stated.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $35,370 63 | For Maintenance of Way | $15,640 99 |
| " Freight | 66,651 38 | " Rolling Stock | 6,190 49 |
| " Mail, Express, etc | 10,600 36 | " Transportation, etc | 26,895 99 |
| | $112,622 37 | | $48,727 45 |

Balance—net earnings, $63,894.92. Payments from net earnings—interest on funded debt, $60,080. Balance to credit at close of year, $3,814.92.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $1,294,056 71 | Capital Stock | $533,000 84 |
| Cost of Rolling Stock | 216,908 94 | Funded Debt | 776,000 00 |
| Stocks and Bonds | 150,500 00 | Bills Payable | 265,223 17 |
| Cash and Assets | 6,303 91 | Balance to Credit of Income | 93,545 55 |
| | $1,667,769 56 | | $1,667,769 56 |

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| First Mortgage | July 1, 1871. | 8 | Jan. & July. | July 1, 1891. | $576,000 | $576,000 | $576,000 |
| Second " | | 7 | June & Dec. | 1905. | | | 200,000 |

**Directors** (elected June 18, 1876).—D. P. Clay, L. H. Randall, E. P. Fuller and Wm. Sears, Grand Rapids, Mich.; Ed. Bradford, Sparta, Mich.; S. K. Riblett and W. D. Fuller, Newaygo, Mich.; J. W. Converse, Boston, Mass.; Chester Warner, Chicago, Ill.

DAVID P. CLAY, *President*.....Grand Rapids, Mich.

*Treasurer*—L. H. Randall....Grand Rapids, Mich. | *Mast. of Mach.*—C. H. Eckliff. Grand Rapids, Mich.
*Secretary*—C. Warner.....Chicago, Ill. | *Road Master*—John Shields.. " "
*Supt.*—A. W. Hooper.....Grand Rapids, Mich. | *Gen. Freight and Ticket Agent*—C. A. Shackford, " "

PRINCIPAL OFFICE AND ADDRESS.....Grand Rapids, Mich.

## GRAND RAPIDS, ROCKFORD AND GREENVILLE R. R. (In Progress.)

**Line of Road.**—Rockford, Mich., to Greenville, Mich.....17 miles.

A considerable portion of this road is graded, and it is intended to bring it into operation during the present year. From Rockford to Grand Rapids the company will use the G. R. and I. R. R.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $300,000; paid in, $36,400; funded debt, 1st mortgage 10 per cent. bonds, $9,856; floating debt, $63,093—total stock, bonds and debt, $109,349. Per contra: Expended for construction, interest, etc., $99,493.

**Directors.**—M. R. Jefferds and E. S. Eggleston, Grand Rapids, Mich.; L. J. Macomber and N. Slaght, Greenville. (One vacancy.)

M. R. JEFFERDS, *President and General Manager*..Grand Rapids, Mich.

*Secretary*—J. Kleinhaus.....Grand Rapids, Mich. | *Treasurer*—C. Jesse Church.....Greenville, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Grand Rapids, Mich.

## GRAND RAPIDS AND SAGINAW R. R. (In Progress.)

**Line of Road.**—Grand Rapids, Mich., to East Saginaw, Mich.....100 miles. Gauge, 4 feet 8½ inches.

Seven miles of the road are graded, and the work is progressing.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,500,000; funded debt authorized, $1,500,000; floating debt, $5,000; donation notes, $48,000—total, $3,053,000. Total cash realized, $12,325. Cost of construction to date, $56,691.16.

The funded debt consists of 1st mortgage 7 per cent. gold bonds, dated March 4, 1874, interest payable March and September, and principal March 1, 1889.

**Directors.**—Lowell Hall, Eben Smith, William P. Innes and Sluman S. Bailey, Grand Rapids, Mich.; Milton B. Hine, Cannon, Mich.; Samuel Reed and Elisha Mudge, Maple Rapids, Mich.

LOWELL HALL, *President*.....Grand Rapids, Mich.

*Treasurer*—Moses V. Aldrich, Grand Rapids, Mich. | *Secretary*—Eben Smith.....Grand Rapids, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Lyon street, Grand Rapids, Mich.

## HECLA AND TORCH LAKE RAILROAD.

**Line of Road.**—Calumet, Mich., to Torch Lake, Mich.....4.0 miles.
Branch: Calumet to Hecla.....0.5 "
Sidings, 2 miles. Gauge, 4 feet 1 inch. Rail, 46 lbs.

**Rolling Stock.**—Locomotive engines, 4. Cars—freight (box, 4; platform, 18; ore, 140), 162. Also, 3 snow-ploughs.

**Operations** for year ending December 31, 1876.—Freight trains run, 30,000 miles, Freight moved, 350,000 tons.

The road is owned principally and is operated by the Calumet and Hecla Mining Company. Gross earnings, $40,866.74. Operating expenses, $60,457.26.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $150,000; paid in, $100,000; floating debt, $73,060.93—total, representing cost of road and equipment, $173,060.93.

ALEXANDER AGASSIZ, *President*.....Boston, Mass.

*Treasurer*—C. W. Seabury.....Boston, Mass. | *Secretary*—John Camm.....Calumet, Mich.
*Superintendent*—W. A. Childs..... Calumet, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Calumet, Mich.

## MANSFIELD, COLDWATER AND LAKE MICHIGAN RAILROAD. (WESTERN DIVISION.)

**Line of Road.**—Monteith, Mich., to Allegan, Mich.....11.5 miles.
Sidings, etc., 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was organized to build a line from Mansfield, O., to Allegan, Mich. The completed portion in Ohio is operated under lease by the Pennsylvania Company. That part operated in Michigan was opened in September, 1871, and is operated under an arrangement with the Grand Rapids and Indiana R. R. Co. It is graded and ironed, but not operated, 8 miles east of Monteith.

**Rolling Stock.**—Supplied by G. R. and I. R. R. Co.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings, $7,085.25; operating expenses, $7,537.10.

**Financial Statement.**—None furnished.

*Superintendent*—P. S. O'Rourke.....Monteith, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Coldwater, Mich.

## KALAMAZOO, LOWELL AND NORTHERN MICHIGAN RAILROAD. (In Progress.)

**Line of Road.**—Kalamazoo, Mich., to Smyrna, Mich.....68 miles.
Organized November 20, 1871. Graded, 14 miles. Gauge, 3 feet.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $600,000;

paid in, $88,494.83; floating debt, $6,109.30; other receipts, $42,907.50—total, $137,511.63. Expended for construction, $85,961.56.

It is intended to complete the road during the present year.

T. S. COBB, *President and Superintendent*.....Kalamazoo, Mich.

*Vice-President*—A. J. Bowne.... .Hastings, Mich. | *Sec. and Treas.*—G. E. Dunbar..Kalamazoo, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Kalamazoo, Mich.

## MARQUETTE, HOUGHTON AND ONTONAGON R. R.

**Line of Road.**—Marquette, Mich., to L'Anse, Mich.....63.10 miles.
Branches, named below.....25.42 "

Total line of road owned and operated.....88.52 miles.
Sidings, etc., 20.36 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. Steel rails, 5 miles.

This company was organized September 2, 1872, by the consolidation of the Bay de Noquet and Marquette, the Houghton and Ontonagon, and the Marquette and Ontonagon R. R. Cos. The B. de N. and M. R. R. Co. was organized December 27, 1856, and the road opened for 20 miles December 1, 1862; the H. and O. R. R. Co. was organized January 17, 1870; the M. and O. R. R. Co. was organized February 9, 1857, and 20 miles of line opened November 17, 1865. The branches run from the main line to the various mines, as follows: Republic and Kloman mines, 11.27 miles; Saginaw, 2.95 miles; Winthrop, 2.11 miles; Champion, 2.20 miles; Rolling Mill and McComber, 2.31 miles; Morgan, 2.70 miles; Lake, 1.88 miles—total, 25.42 miles.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 5; baggage, mail and express, 4; freight (box, 27; platform, 73; and ore, 1,621), 1,721—total revenue cars, 1,730. Also, 86 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 83,165; freight, 115,007; and other, 102,426—total, 300,598 miles. Passengers carried, 71,760; carried one mile, 1,208,906. Freight moved, 632,794; moved one mile, 14,236,987 tons,

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $51,190 19 | For Maintenance of Way | $67,467 82 |
| " Freight | 608,129 41 | " Rolling Stock | 73,608 56 |
| " Mail, Express, etc | 21,102 32 | " Transportation | 191,657 97 |
| | $680,421 92 | | $332,734 35 |

Balance—net earnings, $347,687.57. Payments—taxes, $15,899.57; interest on funded debt, $200,656; on floating debt, $5,032.73; taxes on lands, $15,965.05; on floating debt, $122,432.68—total, $359,986.03.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 86.4 | 79,765 | ..... | 577,083 | 11,093,783 | $742,299 72 | $325,977 03 |
| 1873 | 84.4 | 174,955 | 2,788,000 | 744,800 | ..... | 1,059,673 51 | 445,983 92 |
| 1874 | 88.8 | 119,548 | 1,818,233 | 640,846 | 16,812,652 | 882,974 25 | 399,032 41 |
| 1875 | 88.5 | 87,083 | 1,386,303 | 638,970 | 14,081,901 | 718,904 32 | 311,474 89 |
| 1876 | 88.5 | 71,760 | 1,208,906 | 632,794 | 14,236,987 | 680,421 92 | 347,687 57 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $7,216,292 95 | Capital Stock | $2,306,600 00 |
| Rolling Stock | 1,094,886 74 | Funded Debt | 5,456,000 00 |
| Materials on Hand | 25,001 27 | Coupon Scrip | 585,200 00 |
| Bills Receivable and Sundries | 52,515 27 | Sundry Accounts | 488,906 84 |
| Balance to Debit of Income | 458,722 00 | Bills Payable | 18,711 39 |
| | $8,850,418 23 | | $8,850,418 23 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|---|
| Bay de Noquet & Marq. R. R. 1st Mort. | June 1, 1870. | 8 p. c. | June and Dec. | June 1st, 1875. | $150,000 |
| Marquette & Ontonagon " " | May 25, 1872. | " | " " " | June 1st, 1892. | 1,760,000 |
| Houghton & Ontonagon " " | June 13, 1871. | " | Jan. and July. | July 1st, 1891. | 2,000,000 |
| Marquette, Houghton and Ontonagon R. R., 2d Mortgage | Aug. 1, 1872. | " | Feb. and Aug. | Aug. 1st, 1892. | 840,000 |
| Marquette, Houghton and Ontonagon R. R. (convertible until September 1, 1883), 3d Mortgage | Sept. 1, 1873. | 10 p.c. | Mar. and Sept. | Sept. 1st, 1903. | 706,000 |

This company has a land grant of 10 sections (6,400 acres) for each mile of road constructed, from which they now own 432,707 acres.

**Directors** (elected July 20, 1876).—Samuel Sloan, Moses Taylor, John J. Astor, John Steward, J. J. Higginson, R. G. Rolston and E. F. Hatfield, Jr., New York City; S. L. Smith, Lansing, Mich.; Charles H. Palmer, Pontiac, Mich.; George H. Jerome, Detroit, Mich.; and Samuel Schoch, Marquette, Mich.

SAMUEL SLOAN, *President*.....New York City.

*Treas. and Sec.*—E. F. Hatfield, Jr.....N. Y. City.
*Gen. Manager*—Samuel Schoch..Marquette, Mich.
*Gen. Tkt. Agt.*—S. J. Little..... " "
*Gen. Frt. Agt.*—W. C. Ropes....Marquette, Mich.
*Purchasing Agent*—Jas. S. Mott. " "
*Transfer Agent*—E. F. Hatfield, Jr.....N. Y. City.

PRINCIPAL OFFICE AND ADDRESS.....52 Wall street, New York City.

## MICHIGAN AIR-LINE RAILWAY. (In Progress.)

**Line of Road.**—Ridgeway, Mich., to South Bend, Ind.....275.0 miles.
In operation: *Eastern Division*, Ridgeway to Shelby, Mich..... 20.8 "
Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

The Michigan Air-Line R. R. Co. was organized August 25, 1868, to build a road from Ridgeway to South Bend. The Western Division, from Jackson, Mich., to South Bend, Ind., was completed and leased to the Michigan Central R. R. Co., and all its operations are included in those of that company. The Eastern Division was subsequently sold to the St. Clair and Chicago Air-Line R. R. Co., and the present section opened in 1870. That company having defaulted on its payments, the trustees of the Air-Line R. R. Co. took possession of the property August 14, 1873, and operated it until it was sold under foreclosure to the present company, which was organized November 18, 1875. The company is now engaged in building the road from its present terminus to Jackson.

**Rolling Stock.**—None reported. In 1875 the St. Clair and Chicago Air-Line reported as follows: Locomotive engines, 2. Cars—passenger, 1; baggage and express, 1; freight and other, 22—total, 24 cars.

**Operations** for year ending December 31, 1876.—Not reported. For 1875 they were as follows: Trains run, 20,224 miles. Passengers carried, 16,213; carried one mile, 211,760. Freight moved, 10,703 tons; moved one mile, 127,472 tons. Earnings from passengers, $8,211.55; other sources, $14,126.86—total, $22,338.41. Operating expenses, $15,185.64. Balance—net earnings, $7,152.77—paid over to trustees for sinking fund.

**Financial Statement,** December, 1875 (latest reported).—Capital stock paid in, $300,000.

The company has no funded or floating debt.

**Directors** (elected December 22, 1876).—J. E. Young, Wm. Young, Chicago, Ill.; J. B. Eaton, M. A. McNaughton, Jackson, Mich.; De Forest Skinner, Valparaiso, Ind.

J. B. Eaton, *President*.....Jackson, Mich.
J. E. Young, *Vice-President and General Manager*.....Chicago, Ill.
*Treasurer*.....Wm. Young. | *Secretary and Superintendent*.M. A. McNaughton.
Principal Office and Address.....Jackson, Mich.

## MICHIGAN LAKE SHORE RAILROAD.

**Line of Road.**—Allegan, Mich., to Muskegon, Mich.....57.5 miles. Sidings and other tracks, 3.5 miles. Gauge, 4 feet 9½ inches. Rail, 50 lbs.

This company was organized February 16, 1869, and the road opened July 10, 1870. It was placed in the hands of a Receiver December 5, 1873.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, 1; freight, 98—total revenue cars, 102.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 44,285; freight, etc., 36,110—total, 80,395 miles. Passengers carried, 60,577; carried one mile, 933,200. Freight moved, not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $27,996 00 | For Maintenance of Way | $22,190 28 |
| " Freight | 31,893 19 | " Rolling Stock | 12,929 27 |
| Miscellaneous | 6,216 15 | " Transportation, etc | 18,501 12 |
| | $66,105 34 | | $53,620 67 |

Balance—net earnings, $12,484.67. Payments—Receiver's certificates, $11,273.50.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,341,424 76 | Capital Stock | $450,000 00 |
| Equipment, etc | 96,310 24 | Funded Debt | 880,000 00 |
| | | Receiver's Certificates | 112,735 00 |
| | $1,437,735 00 | | $1,437,735 00 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Issued. |
|---|---|---|---|---|---|---|
| First Mortgage..... | 1869. | 8 | Jan. and July. | 1889. | $880,000 | $880,000 |

**Directors.**—T. D. Messler, W. Thaw, J. N. McCullough, Pittsburgh; T. A. Scott, Philadelphia; G. W. Cass, S. G. Tillou, N. Y. City; E. Ferry, Grand Haven, Mich. L. G. Mason, Muskegon, Mich.; James Fish, Allegan, Mich.

T. D. MESSLER, *President*.....Pittsburgh, Pa.

*Receiver*—D. P. Clay.....Grand Rapids. | *Auditor*—F. Rand.....Grand Rapids.
*Treasurer and Secretary*—W. R. Shelly.....Grand Rapids, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Grand Rapids, Mich.

## MICHIGAN MIDLAND AND CANADA RAILROAD.

**Line of Road.**—St. Clair, Mich., to Ridgeway, Mich..... .....15 miles. Sidings, 0.96 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; freight, 8.

**Operations** for year ending December 31, 1876.—Trains run, 19,080. Earnings from passengers, $4,288.64; freight, etc., $2,229.96—total, $6,518.60. Operating expenses, $6,518.60.

**Financial Statement,** December 31, 1876.—Capital stock, $400,000; funded debt, $400,000, 1st mortgage 7 per cent. bonds, due 1890—total stock and bonds, $800,000. Cost of road and equipment, $265,000.

E. A. WICKES, *Vice-President*.....New York City.

*Sec. and Treas.*—B. F. Ham.....New York City. | *Gen. Supt.*—B. W. Gossage.....St. Clair, Mich.

PRINCIPAL OFFICE AND ADDRESS.....St. Clair, Mich.

## MICHIGAN NORTHERN RAILWAY. (Projected.)

**Line of Road.**—Grand Rapids, Mich., to Alpena, Mich.....about 250 miles.

**Financial Statement,** December 31, 1876.—Capital stock subscribed, $200,000; paid in, $10,025. Floating debt, $55,000. Donations, $200,000. Cost of construction, $265,000.

JACOB R. SHIPHERD, *President*.....New York City.
Thomas J. O'Brien, *Vice-President*.....Grand Rapids, Mich.

*Treasurer*—E. H. Dewey.....New York City. | *Secretary*—D. T. Allen.....Kalamazoo, Mich.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

# MINERAL RANGE RAILROAD.

**Line of Road.**—Hancock, Mich., to Calumet, Mich.....12.5 miles. Sidings and other tracks, 1.8 miles. Gauge, 3 feet. Rail, 35 lbs.

Organized November 3, 1871. Opened August, 1873.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, mail and express, 1; freight (box, 8; and platform, 15), 23—total revenue cars, 28. Also, 4 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 26,273; freight, etc., 13,774—total, 40,047 miles. Passengers carried, 51,833; carried one mile, 581,894. Freight moved, 65,734 tons; moved one mile, 725,955 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $27,228 65 | For Maintenance of Way | $10,801 10 |
| " Freight | 54,582 77 | " Transportation, etc | 40,176 63 |
| | $81,811 42 | | $50,977 73 |

Balance—net earnings, $30,833.69. Payments from net earnings—State tax, $2,080.02; dividend (5 per cent.), $5,575; interest—on funded debt, $14,877.31; on floating debt, $8,038.38. Balance to credit at close of the year, $242.98.

Abstract of operations for four years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1873* | 12.5 | 12,008 | 139,497 | 6,368 | ..... | $19,422 32 | $7,975 60 | ..... | ..... |
| 1874 | 12.5 | 70,824 | 772,187 | 60,060 | 515,296 | 99,121 17 | 43,763 62 | ..... | ..... |
| 1875 | 12.5 | 52,982 | 582,616 | 59,370 | 488,528 | 86,000 59 | 31,336 18 | ..... | ..... |
| 1876 | 12.5 | 51,833 | 581,894 | 65,734 | 725,955 | 81,811 42 | 30,833 69 | $5,575 | 5 |

* Four months.

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction Account | $290,222 29 | Capital Stock | $117,735 00 |
| Cost of Rolling Stock | 56,751 00 | Funded Debt | 200,000 00 |
| Bills Receivable, etc | 33,274 51 | Bills Payable | 85,682 33 |
| Cash and other Assets | 24,561 26 | Balance to Credit of Income | 29,097 61 |
| | $432,514 94 | | $432,514 94 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|---|---|---|---|
| First Mortgage | June 1, 1873. | 8 p.c. | June and Dec. | 1888. | $200,000 | $200,000 | $200,000 |

**Directors** (elected February 1, 1877).—Charles E. Holland, P. Scheurman, Jacob

Baer, M. M. Moralee, Peter Ruppe, Jas. A. Close and J. H. Chandler, Hancock, Mich.; R. M. Hoar, Jay A. Hubbell, J. R. Devereaux and William Harris, Houghton, Mich.

CHARLES E. HOLLAND, *President and Supt.*.....Hancock, Mich.
R. M. Hoar, *Vice-President*.....Houghton, "

*Treas. and Sec.*—A. H. Viele.....Hancock, Mich. | *Master Machinery*—G. F. Coon....Hancock, Mich.
*Road Master*—John McKay..... " " | *Master Car Repairs*—O. Honson.. " "
*Supt. Bridges*—C. Auger..... " " | *Fgt. and Trans. Agt.*—A. H. Viele. " "

PRINCIPAL OFFICE AND ADDRESS.....Hancock, Mich.

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## OWOSSO AND NORTHWESTERN RAILROAD. (In Progress.)

**Line of Road.**—Owosso, Mich., to Frankfort, Mich.....150 miles.
The right of way has been secured for 40 m., and the grading has been commenced.
**Financial Statement,** December 31, 1876.—Capital stock subscribed, $150,005; paid in, $35,468.02; donations, $100; floating debt, $7,300—total, $42,868.02. Per contra: Cost of construction to date, $44,747.28.

THOMAS D. DEWEY, *President*.....Owosso, Mich.

*Secretary*—Gilbert R. Lyon.....Owosso, Mich. | *Fiscal Agent*—Ebenezer Gould.....Owosso, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Owosso, Mich.

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## PAW PAW RAILROAD.

**Line of Road.**—Paw Paw, Mich., to Lawton, Mich.....4 miles.
Sidings, 0.25 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.
This company was organized September 16, 1857, and road opened October, 1867.
**Rolling Stock.**—Locomotive, 1. Cars—passenger, 1; freight, 1—total, 2 cars.
**Operations** for year ending December 31, 1876.—Train mileage, 10,016 miles; passengers carried, 17,104; carried one mile, 68,416. Freight moved, 4,272 tons; moved one mile, 18,088 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $4,026 61 | For Maintenance of Way | $1,385 82 |
| " Freight, etc | 5,702 04 | " Transportation, etc | 6,825 12 |
| | $9,728 65 | | $8,210 94 |

Balance—net earnings, $1,517.71. Interest paid, $1,500.
**Financial Statement,** December 31, 1876.—Capital stock paid in, $75,000; funded debt, $15,000—total stock and bonds, $90,000. Cost of road and equipment, $86,500.

EDWIN MARTIN, *President*.....Paw Paw, Mich.

*Secretary*—J. C. Ford.....Lawton, Mich. | *Treasurer*—C. A. Harrison.....Paw Paw, Mich.
*Superintendent*—J. Ihling.....Lawton, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Paw Paw, Mich.

## PORT HURON AND SAGINAW VALLEY R. R. (In Progress.)

**Line of Road.**—Port Huron, Mich., to Saginaw River.....About 90 miles.

Organized January 13, 1873. No portion of the road is yet constructed.

**Financial Statement,** December 31, 1875.—Capital stock authorized, $1,000,000; subscribed, $100,000; paid in, $5,000.

**Directors.**—D. B. Harrington, John Johnson, Henry Howard, Wm. Hartsuff, Thos. S. Skinner and Samuel L. Boyce, Port Huron, Mich.

D. B. HARRINGTON, *President*.....Port Huron, Mich.

*Secretary*—Wm. Hartsuff.....Port Huron. | *Treasurer*—Henry Howard.....Port Huron.

PRINCIPAL OFFICE AND ADDRESS.....Port Huron.

## SAGINAW VALLEY AND ST. LOUIS (Mich.) RAILROAD.

**Line of Road.**—Saginaw, Mich., to St. Louis, Mich.....34.38 miles.

Sidings and other tracks, 2.8 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Organized May 18, 1871. Opened December 20, 1872.

The company lease 5 miles of the J., L. and S. R. R., from Junction to St. Louis.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage and express, 2; freight (box, 10; and platform, 40), 50—total revenue cars, 54. Also, 10 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 27,930; freight and other, 22,778 miles—total, 50,708. Passengers carried, 35,481; carried one mile, 775,033. Freight moved, 29,285; moved one mile, 792,305 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $24,230 24 | For Maintenance of Way | $8,096 34 |
| " Freight, etc | 53,483 01 | " Transportation, etc | 20,761 87 |
| | $77,713 25 | | $28,855 21 |

Balance—net earnings, $48,855.04. Payment from net earnings—interest on funded debt, $35,662.56.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $804,607 18 | Capital Stock | $264,904 01 |
| Materials, 'etc | 1,268 85 | Funded Debt | 446,000 00 |
| Bills Receivable | 2,631 72 | Bills Payable, etc | 9,069 09 |
| Cash on Hand | 15,239 65 | Balance | 103,773 97 |
| | $823,747 40 | | $823,747 40 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | May 1, 1872. | 8 p. c. | May and Nov. | May 1, 1902. | $450,000 | $446,000 |

**Directors** (elected October 10, 1876).—Loton H. Eastman, James E. Shaw, East Saginaw, Mich.; David H. Jerome, A. W. Wright, Amasa Rust, James Hay, T. Jerome, B. Hanchett, George F. Williams, Newell Barnard and Ezra Rust, Saginaw, Mich.; H. L. Holcomb, St. Louis, Mich; George Jerome, Detroit, Mich.

D. H. JEROME, *President*.....Saginaw, Mich.

*Secretary*—E. Rust.....Saginaw, Mich. | *Treasurer*—A. W. Wright.....Saginaw, Mich.
*Superintendent*—N. W. Merrill..... " " | *Engineer*—W. E. Metcalf..... " "

PRINCIPAL OFFICE AND ADDRESS.....Saginaw, Mich.

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## TOLEDO, CANADA SOUTHERN AND DETROIT RAILWAY.

**Line of Road.**—Toledo, O., to Grand Trunk Junction (Detroit) Mich...54.5 miles. Sidings, etc., 9.01 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs. Steel rails, 3.47 miles.

This company was organized July 10, 1872, and the road opened September 1, 1873. It was formed by the consolidation of the Detroit and State Line and Junction of Ohio R. R. Cos.

**Rolling Stock.**—None owned.

**Operations** for year ending December 31, 1876.—Trains run, 431,859 miles. Passengers carried, 149,217; carried one mile, 2,669,762. Freight moved, 450,418; moved one mile, 13,075,742 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $80,937 47 | For Maintenance of Way | $43,138 52 |
| " Freight | 154,988 49 | " Rolling Stock | 44,886 92 |
| " Mail, Express, etc | 9,367 55 | " Transportation, etc | 247,279 50 |
| | $245,293 51 | | $335,304 94 |

Balance—deficit, $90,011.43.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $3,088,491 31 | Capital Stock | $1,547,662 50 |
| Interest | 262,500 00 | Funded Debt | 1,500,000 00 |
| | | Bills Payable, etc | 40,828 81 |
| | | Coupons Unpaid | 262,500 00 |
| | $3,350,991 31 | | $3,350,991 31 |

Statement of funded debt in detail:

| Character of Bonds. | Date. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstand'g. |
|---|---|---|---|---|---|---|
| First Mortgage..... | Aug. 1, 1872. | 7 g'ld. | Jan. and July. | July 1, 1906. | $1,500,000 | $1,500,000 |

**Directors** (elected June, 1875).—M. Courtright and W. L. Scott, Erie, Pa.; G. W.

Davis, Toledo, O.; Sidney Dillon, Daniel Dows, John Ross, David Stewart and E. A. Wickes, New York City; and Charles A. King, Toledo, O.

E. A. WICKES, *Vice-President*.....New York City.

*Gen. Manager*—W. K. Muir .....Detroit, Mich. | *Secretary*—Benj. F. Ham .....New York City.
*Treasurer*—Geo. W. Davis.....Toledo, O. | *Gen. Freight Agent*—W. H. Leroy. Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS .....St. Thomas, Can.
Transfer Office.....13 William street, New York City.

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## MISSOURI PACIFIC RAILWAY.

**Line of Road.**—St. Louis, Mo., to Kansas City, Mo.....283.50 miles.
Branch line: Carondelet, Mo., to Kirkwood (main line)..... 15.50 "

Total length of all lines owned by company .....299.00 miles.

| | | |
|---|---|---|
| Leased lines: | Missouri River R. R., Kansas City to Leavenworth..... | 25.25 " |
| | Leavenworth, Atchison and N.W. R. R., Leavenworth to Atchison | 21.25 " |
| | Osage Valley and S. Kansas R. R., Booneville to Tipton..... | 25.00 " |
| | Lexington and St. Louis R. R., Lexington to Sedalia..... | 55.25 " |

Total length of all lines owned and leased by company.....425.75 miles.
Sidings and other tracks, 65.50 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

The entire line from St. Louis to Kansas City, where connection is made with the Kansas Pacific Railway, was brought into use October 3, 1865. The company, for construction purposes, had a State loan to the extent of $7,000,000. In 1868 the State discharged this loan, the company having paid $5,000,000 in cash, in accordance with a law passed by the Legislature. In the place of the State loan the company issued their 1st mortgage gold bonds to the same extent, the proceeds of which were applied, first, to pay off the loan aforesaid, $5,000,000; second, to pay off the company's construction bonds, $1,500,000; and third, to prosecute certain improvements, the remaining $500,000. The principal improvement carried out was the change of the road gauge from 5 feet 6 inches to the standard gauge, which was effected in 1871.

The railroad and leased lines were leased July 1, 1872, for 999 years, to the Atlantic and Pacific Company, the lessees assuming all liabilities of the Pacific of Missouri, and agreeing to pay on the lessors' stock ($7,000,000) for the first three years 5 per cent. per annum, for the next succeeding two years 6 per cent., and thereafter 7 per cent. The Carondelet Branch was built during the year 1871–72.

During the year 1875, owing to default in the terms of the contract, the lease between the two companies was annulled, and the roads have since been operated separately. Default in the payment of interest was made in January, 1876, and on the 9th of June following a decree in foreclosure was issued in favor of the 3d mortgage bondholders. On the 6th of September, 1876, the road was sold, and the company reorganized with the present title. No further information furnished.

**Rolling Stock.**—No returns. The rolling stock transferred to the Atlantic and Pacific in 1872 consisted of 97 locomotive engines, 50 passenger cars, 23 baggage and mail cars, and 1,130 freight cars. Probably the present rolling stock is nearly the same.

**Operations.**—The Receivers of the Missouri Pacific Railroad made their final report to the U. S. Circuit Court May 1, 1877. Their report shows the earnings and expenses of the road from March 8, 1876, the date of their appointment, to April 20, 1877 (13 months and 12 days), to have been as follows:

| *Earnings.* | | *Expenses.* | |
|---|---|---|---|
| Freight | $1,458,639 38 | Conducting Transportation | $384,600 52 |
| Passengers | 654,766 77 | Motive Power | 378,007 48 |
| Express | 71,588 41 | Maintenance of Way | 408,132 25 |
| Mails | 38,557 52 | Maintenance of Cars | 129,442 36 |
| Rent | 8,968 38 | General Expenses | 97,035 50 |
| Miscellaneous | 21,252 29 | Missouri River Railroad | 46,925 72 |
| Missouri River Railroad | 66,089 65 | L., A. and N. W. Railroad | 56,021 30 |
| Leavenworth, Atchison & N.W. R. R. | 46,812 69 | Booneville Branch | 17,684 59 |
| Booneville Branch | 14,903 57 | Lexington Branch | 55,624 84 |
| Lexington Branch | 52,866 15 | | |
| Total | $2,404,444 82 | Total | $1,573,474 56 |
| Net Earnings | | | 830,970 26 |

**Financial Statement.**—No returns made. The latest reported exhibit of the funded debt is that of December 31, 1874. At that date it was represented by the following figures:

| Classes of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal, Payable. | Amount of Bonds. | |
|---|---|---|---|---|---|---|
| | | | | | Authorized. | Outstanding. |
| 1st Mortgage, gold | July 15, '68. | 6 p. c. | F. and A. | Aug. 1, '88. | $7,000,000 | $7,000,000 |
| 2d " | July 1, '71. | 7 " | J. and J. | July 1, '91. | 3,000,000 | 2,806,000 |
| 1st Mortg. (R. E. and Security) | May 1, '72. | 8 " | M. and N. | May 1, '92. | 800,000 | 800,000 |
| St. Louis County Loan | 1855. | 7 " | Monthly. | 1885. | 700,000 | 700,000 |
| 3d or Income Mortgage | Sept. 2, '72. | 7 " | M. and S. | Sept. 1, '92. | 1,500,000 | 1,430,000 |
| 1st Mortgage (Car. Br.), gold | Oct. 1, '73. | 6 " | A. and O. | Oct. 1, '93. | 500,000 | 450,000 |

The nominal capital of the Pacific of Missouri was $7,000,000; the cost of the road, etc., may be stated at $20,000,000.

**Directors** (elected March 6, 1877),—C. K. Garrison, W. R. Garrison, Russell Sage, D. R. Mangam, J. P. Kennedy, A. V. Stout, Geo. J. Forrest, New York City; Oliver Garrison, D. R. Garrison, D. K. Ferguson, W. M. Samuel, St. Louis, Mo.; A. M. Billings, Chicago, Ill.; Joseph L. Stephens, Booneville, Mo.

C. K. GARRISON, *President*.....New York City.
Oliver Garrison, *Vice-President*.....St. Louis, Mo.

*Treasurer*—Geo. L. Gerau.....New York, N. Y.
*Secretary*—C. L. White.....St. Louis, Mo.
*Gen. Superintendent*—A. A. Talmage, " "
*Gen. Pass. Agent*—Geo. H. Heafford. St. Louis, Mo.
*Gen. Freight Agent*—Jas. A. Hill... " "
*Auditor*—C. L. White..... " "

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.
New York Office.....5 Bowling Green.

## MISSOURI RIVER RAILROAD.

**Line of Road.**—Kansas City, Mo., to Leavenworth, Kan.....25.25 miles. Sidings and other tracks, 1.26 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

This road was opened in 1865. On July 2, 1866, it was leased to the Pacific of Missouri for a term of 20 years, the lessees to pay rental at the rate of $50,000 for the first five years, and increase such rental by $10,000 a year for each succeeding five years. It is now operated by the Missouri Pacific Company, probably on the same terms.

**Rolling Stock.**—None owned. Furnished by the lessees.

**Operations.**—Included in lessees' returns. Gross earnings from March 8, 1876, to April 20, 1877, $66,089; and operating expenses, $46,925; net earnings, $19,164.

**Financial Statement.**—Capital stock, $700,000; and funded debt, $1,000,000—total stock and bonds (representing cost of road), $1,700,000.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## LEAVENWORTH, ATCHISON & NORTHWESTERN R. R.

**Line of Road.**—Leavenworth, Kan., to Atchison, Kan.....21.25 miles. Sidings and other tracks, 1.06 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Constructed in 1869, and leased July 1, 1870, to Pacific of Missouri, at a rental of $42,500 per annum. It is now operated by the Missouri Pacific. This road continues the Missouri River road northward.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations.**—Included in lessees' returns. Gross earnings from March 8, 1876, to April 20, 1877, $46,812; and operating expenses, $56,021; deficit, $9,209.

**Financial Statement.**—Capital stock, $500,000; and funded debt, $600,000—total stock and bonds (representing cost of road), $1,100,000. The funded debt consists of 1st mortgage 7 per cent. bonds, due July 1, 1889.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## OSAGE VALLEY AND SOUTHERN KANSAS RAILROAD.

**Line of Road.**—Booneville (Mo. Riv.), Mo., to Tipton (Mo. Pac. R. R.), Mo..25 m. Sidings and other tracks, 1.25 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Built in 1867-68. Leased July 15, 1868, to Pacific of Missouri for 30 years, and now operated by the Missouri Pacific.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations.**—Included in the lessees' returns. Gross earnings from March 8, 1876, to April 20, 1877, $14,903; and operating expenses, $17,684. The lease rent is 35 per cent. of gross earnings.

**Financial Statement.**—Capital stock, $375,000; and funded debt, $200,000—total stock and bonds (representing cost of road), $575,000. The funded debt con-

sists of 1st mortgage 10 per cent. bonds, dated July 1, 1868, and payable in 5 or 20 years.

JOHN L. STEPHENS, *President*.....Booneville, Mo.

*Treasurer*.....J. A. Eppstein. | *Secretary*.....F. Swapp. | *Engineer*.....H. E. Barnes.

PRINCIPAL OFFICE AND ADDRESS.....Booneville, Mo.

## LEXINGTON AND ST. LOUIS RAILROAD.

**Line of Road.**—Lexington (Mo. Riv.), Mo., to Sedalia, Mo.....55.25 miles. Sidings and other tracks, 2.76 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased to the Pacific of Missouri forever, and now operated by the Missouri Pacific. Rental, 6 per cent. gold on $900,000 1st mortgage bonds, and 9-12ths of the net earnings. The road is mainly owned by the lessees.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations.**—Included in lessees' returns. Gross earnings from March 8, 1876, to April 20, 1877, $52,866; and operating expenses, $55,524. Direct loss to lessees, $2,658.

**Financial Statement.**—Capital stock, $1,000,000 (nominal); and funded debt, $1,000,000—total stock and bonds (representing cost of road), $2,000,000. The funded debt consists of 1st mortgage 6 per cent. gold bonds, dated June 1, 1871, and payable in 20 years. Interest, June and December.

**Directors** (elected September 24, 1876).—Thos. P. Akers, H. L. Barksdale and Wm. Morris, Lexington, Mo.; Thos. Huston, Hustonica, Mo.; John Hanley, Aullville, Mo.; Joseph F. Smith, H. C. Childs and Joseph W. Harrison, Lafayette, Mo.; and S. H. Huston, Brownsville, Mo.

THOMAS A. AKERS, *President*.....Lexington, Mo.

**Officers.**—Same as for Missouri Pacific.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## CLINTON AND PORT HUDSON RAILROAD.

**Line of Road.**—Clinton, La., to Port Hudson, La.....21.5 miles.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight (box, 2; platform, 6), 8—total cars, 9.

The road has been run by horse-power since 1865, but is now run part of the way by steam, and it is expected that it will be run through by steam by fall.

**Operations** for year ending Sept. 30, 1872.—Gross earnings, $41,500; operating expenses, not given. No later information obtained. No financial statement given.

G. C. COMSTOCK, *President and Superintendent*.....Clinton, La.

*Treasurer*.....G. A. Neafos. | *Secretary*.....Charles McVea.

PRINCIPAL OFFICE AND ADDRESS.....Clinton, La.

## BATON ROUGE, GROSSE TETE AND OPELOUSAS R. R.

**Line of Road.**—Baton Rouge, La., to Lombard, La.....28 miles.
Sidings and other tracks, 0.66 mile. Gauge, 5 feet 6 inches. Rail, 56 lbs.

**Rolling Stock**—Locomotive engines, 3. Cars—passenger, 2; and freight, 15.

No financial information is reported.

**Directors.**—John Lombard, Livonia, La.; T. G. Sparks, Mission Station, La.; J. Hill, H. M. Farrot, D. C. Montan, J. V. Duralde and T. W. Colwell, Baton Rouge, La.

D. C. MONTAN, *President, Supt. and Treasurer*...Baton Rouge, La.

*Secretary*....George Henderson. | *Master Mechanic*..George McCabe. | *Freight Agent*....C. J. Barron.

PRINCIPAL OFFICE AND ADDRESS.....Baton Rouge, La.

## VICKSBURG AND NASHVILLE RAILROAD. (In Progress.)

**Line of Road.**—Vicksburg, Miss., to Alabama State Line.....250 miles.
Gauge, 3 feet. Weight of rail (proposed), 35 lbs.

Formerly the Grenada, Houston and Eastern Railroad Company. There are 5 miles of road completed between Okolona and Grenada. Contracts have been made for the grading of a large portion of the work, and 26 miles are nearly ready for the iron.

**Financial Statement,** December 31, 1874.—Liabilities, $50,000. There has been spent on grading, etc., $168,032.27; real estate, $31,807; other items, $63,700—total, 263,539.27.

The first mortgage of $16,000 per mile has been executed, dated July 1, 1872, and bonds at 7 per cent. prepared, due 1892, but no bonds have yet been issued. All later information refused.

**Directors** (elected July 7, 1874).—F. H. Little, Aberdeen, Miss.; W. F. Tucker, Simon Meyer, Okolona, Miss.; T. N. Martin and A. J. Jamison, Houston, Miss.; Austin Woodward and T. T. Enochs, Benala, Miss.; H. C. Horton and T. K. McCord, Pittsboro', Miss.; Richard Lake, G. W. Trimble, J. B. Crowden and L. C. Lee, Grenada, Miss.

W. F. Tucker, *Vice-President*.....Okolona, Miss.

*Sec. and Treas.*—D. P. Black.....Houston, Miss. | *Engineer*—W. S. Moon.....Okolona, Miss.

PRINCIPAL OFFICE AND ADDRESS.....Okolona, Miss.

## MORGAN'S LOUISIANA AND TEXAS RAILROAD.

(New Orleans, Opelousas and Great Western Railroad, purchased May 25, 1869, by Charles Morgan, New York City (now sole owner), for $2,050,000.)

**Line of Road.**—Algiers (opp. New Orleans), La., to Brashear, La...80.00 miles.

Branches: { Terre Bonne, La., to Houma, La. (new).....15.00
{ Main Line to Raceland, La..... 2.25—17.25 "

Total length of main line and branches.....97.25 miles.
Sidings and other tracks, 27.33 miles. Gauge, 5 feet 8½ inches. Rail, 57 lbs.

**Rolling Stock**—Locomotive engines, 20. Cars—passenger, 19 ; baggage, mail and express, 9 ; freight—box, 255 ; stock, 87 ; platform and coal, 108—total, 478.

**Operations** for year ending December 31, 1872.—Trains run—passenger, 42,150 ; freight, 76,650 ; and other, 12,500—total, 131,300 miles. No further or later returns of operations are given.

Trains connect daily with steamers to and from Galveston, Sabine Pass, etc. Texas, and also with steamboats plying on the Teche River.

Charles A. Whitney & Co., *Agents*.....New Orleans, La.

*Secretary*—John B. Richardson.....
*Superintendent*—Geo. Pandley...New Orleans, La.
*Asst. Supt.*—B. H. Swanson..... " "
*Road Mast.*—Charles Evershade. " "
*Mast. Machinery*—N. Tilton.....New Orleans, La.
*Master Car Reps.*—Wm. O'Brien. " "
*Ticket Agent*—P. J. Huder..... " "
*Frt. Agt.*—Thomas A. Stevens.. " "
*Transfer Agent*—Frank Borge.....New Orleans, La.

PRINCIPAL OFFICE AND ADDRESS..Magazine, cor. Natchez st., New Orleans, La.

## SELMA, ROME AND DALTON RAILROAD.

**Line of Road.**—Selma, Ala., to Dalton, Ga.....237 miles.
Sidings and other tracks, 11.9 miles. Gauge, 5 feet. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 39. Cars of all kinds, 439.

The Alabama and Tennessee Rivers Railroad Company was chartered March 4, 1848, and their road opened for traffic from Selma northward, 77 miles, in 1855. This company was succeeded by the S., R. and D. Company, which completed the line to Dalton. It was opened throughout June 1, 1870. The company have been in default for several years, and by a decree in Chancery, rendered March 24, 1874, the property was ordered to be sold. It is still in litigation. No information is to be had in relation to the affairs of the company, or rather in relation to the Receivers.

**Financial Statement,** May 1, 1872.—Capital stock, $5,000,000; subscribed and paid in, $3,750,000 ; funded debt, 1st mortgage 7 per cent. bonds, interest April and October, $5,000,000; 2d mortgage 7 per cent. bonds, interest January and July, $4,000,000 ; and equipment 10 per cent. bonds, $230,000—total stock and bonds, $12,980,000.

T. A. WALKER and JOHN TUCKER, *Receivers*.....Selma, Ala.

*Treasurer*.....G. M. Chapman.
*Superintendent*.....M. Stanton.
*Freight and Ticket Agent*.....Ray Knight.
*Master of Machinery*.....A. G. Maynes.

PRINCIPAL OFFICE AND ADDRESS.....Selma, Dallas Co., Ala.

## BAINBRIDGE, CUTHBERT AND COLUMBUS RAILROAD.
(In Progress.)

**Line of Road.**—Tallahassee, Fla., to Columbus, Ga.....140 miles.
Graded, 20 miles. No financial information furnished.

**Directors.**—B. F. Bruton and R. Sims, Bainbridge, Ga ; A. Hood and M. J. Atkins, Cuthbert, Ga. ; and J. K. Barnum, Lumpkin, Ga.

B. F. BRUTON, *President*.....Bainbridge, Ga.

*Sec. and Treas.*—C. C. Crews.....Bainbridge, Ga.
*Chief Engineer*—F. S. Mosby.....Bainbridge, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Bainbridge, Ga.

## CHEROKEE RAILROAD.

**Line of Road.**—Cartersville (Wtn. and Atl. R. R.), Ga., to Pryor, Ala..45 miles.
In operation: Cartersville to Rockmart, Ga.....23 "

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; and freight (box, 5; platform, 8), 13—total, 15.

**Financial Statement.**—Capital stock, $12,500 per mile. First mortgage 7 per cent. bonds, endorsed by the State of Georgia, dated June 1, 1871, interest June and December, and principal June 1, 1891, $12,500 per mile. The company, having defaulted in the payment of the interest on these bonds, has passed into the hands of a Receiver on behalf of the State. No returns of operations or financial condition are obtainable.

D. S. PRINTUP, *Receiver*.....Rome, Ga.

*General Agent*—D. W. K. Peacock.....Cartersville, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Cartersville, Ga.

## NEW ORLEANS AND SELMA RAILROAD. (In Progress.)

**Line of Road.**—New Orleans, La., to Selma, Ala.....240 miles.
In operation: Selma, Ala., to Martin, Ala..... 21 "
Sidings and other tracks, 1 mile. Gauge, 5 feet. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, mail and express, 1; freight—box, 1; and platform, 6—total, 9.

No account of operations or financial condition is furnished.

**Directors.**—C. M. Shelley, E. G. Barney, A. White, Wells R. Bill, P. D. Barker, John Hardy (vacancy), all of Selma.

C. M. SHELLEY, *President*.....Selma, Ala.

*Treasurer and Secretary*.....P. D. Barker. | *Superintendent and Engineer*..T. Haskins Dupuy.
*General Freight and Ticket Agent*.....F. G. Ellis.

PRINCIPAL OFFICE AND ADDRESS.....Selma, Ala.

## NEW ORLEANS AND TEXAS RAILROAD. (In Progress.)

**Line of Road.**—New Orleans, La., to Houston, Texas.....335 miles.
In operation: New Orleans, La., to Donaldsonville, La..... 63 "
Sidings, etc., 3.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Reorganization of the New Orleans, Mobile and Texas R. R. Co., February 28, 1876.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Not reported.

**Financial Statement.**—New Orleans, Mobile and Texas R. R. Co. defaulted on the interest on its bonds January 1, 1873, and by decree of Court, the whole of the company's property west of the Mississippi River was sold under foreclosure, November, 1874, and reorganized by the purchasing bondholders. The capital stock was fixed

at $2,000,000, with power to increase to $4,000,000. The holders of bonds are to be allowed $250 in stock of the reorganized company for each $1,000 in bonds subscribed, with all coupons attached, except coupon No. 1, for which 25 per cent. is to be allowed.

No further information furnished.

**Directors** (elected February 25, 1876).—J. B. Lafitte, George Jonas and Thomas H. Hunt, New Orleans; L. P. Morton, Henry Morgan, J. T. Terry, Charles Moran and J. Seligman, New York City; Oliver Ames, 2d, Mass.; and W. Mertens, Texas.

F. M. AMES, *Trustee in possession*.....Boston, Mass.

*General Agent*—C. E. Payne.....New Orleans, La. | *Auditor*—R. F. Harrison.....New Orleans, La.

PRINCIPAL OFFICE AND ADDRESS.....New Orleans, La.

## NORTH LOUISIANA AND TEXAS R. R. (In Progress.)

**Line of Road.**—Delta (opposite Vicksburg), La., to State Line of Texas.190 miles.
In operation: Delta, La., to Monroe, La..... 72 "
Sidings and other tracks, 3 miles. Gauge, 5 feet 6 inches. Rail, 56 lbs.

Reorganization of the Vicksburg, Shreveport and Texas Railroad Company.

No account is furnished of the reorganization of this company, nor of its operations or financial condition. It is understood that it is intended to continue the road from Shreveport into Texas to a connection with the Southern Pacific Railroad.

J. W. GREEN, *Receiver*.....Monroe, La.

*Treasurer and Secretary*.....Joseph F. McGuire. | *General Freight Agent*.....J. H. Milling.
*Superintendent*.....J. W. Green. | *Master Mechanic*.....C. H. Tull.

PRINCIPAL OFFICE AND ADDRESS.....Monroe, La.

## NEW ORLEANS AND MOBILE RAILROAD.

**Line of Road.**—New Orleans, La., to Mobile, Ala.....141 miles.

This road is a part of what was originally the New Orleans, Mobile and Texas Railroad, and was chartered in Alabama, November 24, 1866; in Mississippi, February 7, 1867; in Louisiana, August 19, 1869; and in Texas, January 19, 1869. An Act of Congress, approved March, 1868, empowers the company to build and maintain bridges over and across the navigable waters of the United States upon the line of their road, and declares said road and bridges a post road.

The lines of road which it was originally proposed to construct are as follows: Mobile, Ala., to New Orleans, La., 140; New Orleans, La., to Sabine River (Texas Line), 227; Sabine River (La. Line) to Houston, Texas, 108—475 miles: with branches from Vermillionville, La., to Shreveport, La., 195; Vermillionville to Brashear City, 65 miles. Total length of track, as projected, 735 miles.

The road fell into difficulties, and the different portions of it have been separately organized.

The State of Louisiana, in aid of the part of the road within its boundaries, made an absolute donation of $3,000,000 in 8 per cent. bonds, subscribed to the company's

stock to the extent of $2,500,000 in like bonds, and endorsed the company's 2d mortgage bonds to the extent of $12,500 per mile of road upon the main line in the State of Louisiana. The City of New Orleans granted to the company the perpetual use of depot grounds in said city, worth about $1,000,000; and, by special laws, the States of Alabama and Mississippi have exempted the company from all taxes, of whatever kind or nature, in those States, except a tax of 3 per cent. on all dividends paid to stockholders.

The line from New Orleans to Mobile is in operation, but no report of its doings could be obtained.

The company having made default in the payment of the interest on its 1st mortgage bonds, proceedings for foreclosure have been had, and the road and all the property of the company was placed in the hands of the Trustees.

No account of the financial condition of the company could be obtained.

E. D. Morgan, J. A. Raynor, *Trustees*.....New York City.

*Secretary and Treasurer*.....J. J. Howell. | *Superintendent*.....D. B. Robinson.
*Auditor*.....B. Stephenson. | *General Freight Agent*.....W. D. Ripley.

Principal Office and Address.....New Orleans, La.

## NEW ORLEANS, BATON ROUGE AND VICKSBURG R. R.
## (In Progress.)

**Line of Road.**—New Orleans, La., to eastern terminus of Tex. Pac. R. R..400 m.

By section 22 of the Act of Congress incorporating the Texas Pacific R. R. Co. this road is the only branch provided at its eastern terminus. It has a land grant of 20 sections per mile (10 on each side) or 12,800 acres, with the privilege of selection within a strip 80 m. wide—40 m. on each side of the road—amounting to over 4,000,000 acres.

**Financial Statement.**—Capital stock, $5,000,000; first mortgage sinking fund 30-year 7 per cent. gold bonds, at the rate of $30,000 per mile.

*Secretary*—Charles V. Ware.....New York City.

Principal Office and Address.....44 Perdido street, New Orleans, La.
New York Office.....35 Wall street, New York City.

## BRUNSWICK AND ALBANY RAILROAD.

**Line of Road.**—Brunswick, Ga., *via* Albany, Ga., to Eufaula, Ala.....242 miles.
In operation: Brunswick, Ga., to Albany, Ga.....172
Graded: Albany to Eufaula, Ala.....70—242
Sidings and other tracks, 12 miles. Gauge, 5' feet. Rail, 50 lbs.

Reorganization by bondholders of late Brunswick and Florida R. R. Company.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 12; baggage, mail and express, 6; and freight (box, 60; platform, 82), 142—total revenue cars, 160. Also, 10 road and service cars.

**Financial Statement,** January 1, 1872.—Funded debt, 1st mortgage 6 per cent. gold bonds, endorsed by State of Georgia and free of taxes, dated October 1, 1868, interest payable April and October, and principal payable April 1, 1908, $3,630,000; and 2d mortgage 7 per cent. sinking fund gold bonds, not endorsed, dated October 1, 1868, interest payable April and October, and principal payable April 1, 1893, $2,350,000—total, $5,980,000. The company having defaulted in the payment of interest, due April 1, 1872, on its State endorsed bonds, has passed into the hands of a Receiver. No later returns of operations or of financial condition can be obtained.

JOHN SCREVEN, *Receiver*.....Savannah, Ga.

*Gen. Manager and Treasurer*.....J. De Neufville. | *Gen. Supt. and Chief Eng*.....Chas. L. Schlatter.
*Secretary*.....C. De Neufville. | *Assistant Superintendent*.....R. D. Maeder.

PRINCIPAL OFFICE AND ADDRESS.....Brunswick, Ga.

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## WESTERN NORTH CAROLINA R. R. (Eastern Division.)

**Line of Road.**—Salisbury, N. C., to Asheville, N. C.....142 miles.
In operation: Salisbury, N. C., to Old Fort, N. C.....111 "
Branch line: Newton Junction, N. C., to Newton, N. C.....3 "

Total length of main and branch line in operation.....114 miles.
Sidings and other tracks, 1.5 mile. Gauge, 4 feet 8½ inches. Rail, 53 lbs.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, mail and express, 3; and freight, 9—total cars, 38. Also, 1 service car.

**Operations** for the fiscal year ending April 1, 1874.—This road is in the hands of a Receiver by order of U. S. Court. No report of operations is furnished.

The North Carolina Railroad Company own the bonds and debts of the company.

**Financial Statement.**—Capital stock paid in, $6,000,000; funded debt, $850,000; floating debt, $275,000—total, $7,125,000, representing cost of road and equipment.

Work to the amount of $300,000 has been done of the 16 miles between Old Fort and Asheville.

Statement of funded debt in detail:

| Nature of Security. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Issued. | Amount Outstand'g. |
|---|---|---|---|---|---|---|---|
| First Mortgage..... | Mar. 1, 1870. | 8 | Jan. and July. | Jan. 1, 1890. | $1,400,000 | $850,000 | $850,000 |

W. A. SMITH, *Receiver*.....Morganton, N. C.

*Treasurer*—G. P. Irwin.....Statesville, N. C. | *Master Mech.*—E. H. Marsh.....Salisbury, N. C.
*Secretary*—H. C. Cowles..... " " | *Master Trans.*—H. N. Woodson.. " "

PRINCIPAL OFFICE AND ADDRESS.....Morganton, N. C.

## WILLIAMSTON AND TARBORO' RAILROAD. (In Progress.)

**Line of Road.**—Williamston (Roanoke River), N. C., to Tarboro', N. C. 32.5 miles. Sidings and other tracks, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 40 lbs.

**General Balances.**—Capital stock, $500,000; funded debt, 1st mortgage 8 per cent. coupon bonds, dated April 30, 1870, interest May and November, and principal May 1, 1900, $350,000.

No information in regard to this road can be obtained from any of its officers.

J. R. STUBBS, *President*.....Williamston, N. C.

*Sec. and Treas.*—Jos. D. Biggs. Williamston, N.C. | *Supt. and Eng.*—W. G. Lewis.....Tarboro', N. C.

PRINCIPAL OFFICE AND ADDRESS.....Williamston, N. C.

## WESTERN RAILROAD OF NORTH CAROLINA. (In Progress.)

**Line of Road.**—Fayetteville, N. C., to Greensburg, N. C.....100 miles.
In operation : Fayetteville to Egypt..... 43 "
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotives, 5. Cars—passenger, 4; baggage, mail and express, 2; freight—box, 10; stock, 2; platform, 18; coal, 10—total, 46 cars.

**Operations** for the year ending March 1, 1875 :

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $12,132 87 | For Maintenance of Way | $12,711 93 |
| " Freight | 36,902 56 | " Rolling Stock | 12,668 11 |
| " Mail and Express | 2,448 64 | " Transportation | 5,844 99 |
| | $51,484 07 | | $11,225 03 |

Net earnings, $11,259.04. Cost of road and equipment, $1,045,728.77.

No statement of capital account furnished, and all later information refused.

**Directors** (elected April 1, 1875).—J. D. Williams, E. J. Lilly, J. J. Hinsdale, A. A. McKerhun and W. E. Kyle, Fayetteville, N.C. *State Directors*—R. M. Orrell, L. C. Lineberry, T. S. Linterloh, Fayetteville, N. C.; B. J. Houze, Hazlewood, N. C.

L. C. JONES, *President and General Superintendent*...Fayetteville, N. C.

*Treasurer*.....N. A. Stedman. | *Master Mechanic*.....M. Atkinson.
*Secretary and Auditor*.....J. M. Rose. | *Chief Engineer*.....L. C. Jones.

PRINCIPAL OFFICE AND ADDRESS.....Fayetteville, N. C.

## PETERSBURG RAILROAD.

**Line of Road.**—Petersburg, Va., to Weldon, N. C.....64 miles.
Branch : Greensville Junction, Va., to Gaston, N. C.....18 "

Total length of railroad owned and operated by company.....82 miles.
Sidings and other tracks, 8 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 10; baggage, mail and express, 4; freight—box, 80; and platform, 42—total revenue cars, 148. Also, 12 service cars.

**Operations** for year ending December 31, 1872 (latest reported).—Freight moved, 57,238 tons. Gross earnings, $288,944.49; operating expenses, not reported.

**Financial Statement,** January 1, 1873 (latest reported).—Capital stock, $1,324,200; funded debt, $500,000; bills payable, etc., $361,083.71—total, $2,185,283.71. Per contra: Cost of construction, equipment, etc., $1,817,984.82.

The directors have authority to construct a branch railroad to City Point, and for general purposes, to contract a second mortgage on the company's property, to secure an issue of 8 per cent. bonds to the extent of $500,000, said bonds to bear date May 1, 1872, and to be payable 30 years thereafter.

No information later than the above (which is taken from the MANUAL of 1873-74) could be obtained.

R. G. PEGRAM, *Acting President and Receiver*.....Petersburg, Va.

*Treasurer*.....W. P. Taylor. | *Auditor*.....D. Dodson.
*Gen. Superintendent*.....E. T. D. Myers. | *Gen. Frt. Agent*.....R. M. Sully.
*Purch. and Gen. Tkt. Agt*.....W. P. Taylor.

PRINCIPAL OFFICE AND ADDRESS.....Petersburg, Va.

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## ATLANTIC AND SOUTHEASTERN RAILWAY. (Projected.)

**Line of Road.**—Salineville, O., to Portland, O.....45 miles.
Branch: Salineville, O., to a point in Centre Township, Columbia Co.....13 "

Organized March 5, 1873.

**Financial Statement.**—Capital stock authorized, $500,000; subscribed, $100,000. No instalments have been called in.

Right of way donated over a large part of the line.

**Directors** (June 30, 1875).—Joseph G. Lacock, Salineville; James Farmer, Cleveland; R. E. O'Brien, Meadville, Pa.; Thomas McConnohay and Patrick Cunningham, Amsterdam, O.; Leslie Copeland and A. B. Paul, Hopedale, O.

JOSEPH G. LACOCK, *President*.....Salineville, O.

*Treasurer*—Thomas McConnohay..Amsterdam, O. | *Secretary*—A. B. Paul.....Hopedale, O.

PRINCIPAL OFFICE AND ADDRESS.....Salineville, O.

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## WEST POINT & HANOVER JUNCTION R. R. (In Progress.)

**Line of Road.**—Hanover Junction, Va., to West Point, Va.....45 miles.
Gauge, 4 feet 9 inches. Rail, 56 lbs.

This company was chartered March 27, 1874, and is now engaged in constructing a railroad from Hanover Junction, on the Chesapeake and Ohio R. R., to deep water at West Point, on York River.

**Financial Statement,** May 1, 1876 (latest furnished).—Capital stock authorized, $1,000,000; paid in, $100,000. No bonds have been issued, but the company is authorized to issue $1,000,000. The entire line is under contract.

**Directors** (elected September 20, 1876).—G. W. Pearson, Charles L. Pearson, G. A. Anderson, John Matheson, Geo. Woodruff, C. L. Pearson, Jr., Trenton, N. J.

CHARLES L. PEARSON, *President*.....Trenton, N. J.

*Treasurer*—D. S. Howard.....New Jersey. | *Secretary*—John Matheson.....New Jersey.

PRINCIPAL OFFICE AND ADDRESS.....29 Broadway, New York City.

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## GOLDEN AND SOUTH PLATTE RAILROAD. (In Progress.)

**Line of Road.**—Golden, Col., to Acequia, Col.....20.0 miles.

Branches: { Bear Creek Junction, Col., to Turkey Creek Cañon, Col..... 3.5 "
{ Golden, Col., to Ralston, Col..... 5.0 "

Total length of line as projected.....28.5 miles.

Sidings, etc., 0.66 mile. Gauge, 3 feet. Rail, 30 lbs.

Chartered December 30, 1871.

This road is under construction, and has as yet no rolling stock.

**Financial Statement,** May 1, 1876.—Capital stock paid in, $126,000. Cost of construction, $59,000; stock and bonds owned, $17,000; cash and other items, $208.25—total cost to date, $76,208.25. No later report furnished.

**Directors** (elected April 11, 1876).—W. A. H. Loveland, C. C. Welch and E. L. Berthoud, Golden, Col. Ter.

CHARLES C. WELCH, *President*.....Golden, Col.

*Sec. and Treas.*—E. L. Berthoud.....Golden, Col. | *Superintendent*—C. C. Welch.....Golden, Col.

PRINCIPAL OFFICE AND ADDRESS.....Golden, Col.

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## UTICA, ITHACA AND ELMIRA RAILROAD.

**Line of Road.**—Elmira, N. Y., to Cortland, N. Y..... 72 miles.

Operated: { Cortland, N. Y., to De Ruyter, N. Y..... 20
{ Freeville, N. Y., to Scipio, N. Y..... 27— 47 "

Total owned and operated.....119 miles.

Sidings and other tracks, 10 m. Gauge, 4 ft. 8½ in. Rail (iron and steel), 56 to 60 lbs.

This company is formed by the consolidation, October 25, 1871, of the Ithaca and Cortland R. R. Co., organized July 21, 1869, and the Utica, Horseheads and Elmira R. R. Co., organized April 2, 1870. The road was opened from Cortland to Ithaca in 1872, and to Elmira December 14, 1875.

From De Ruyter, during the present year, an extension will be built to a connection with the Utica, Clinton and Binghamton R. R., near Smith's Valley, 20 miles from De Ruyter and 30 from Utica. The Utica, Clinton and Binghamton R. R. will then be operated in connection with this company, and a line from Utica on the New York Central R. R. to Elmira on the Erie Ry. will be opened under its control. This road will then supply a direct northeastern outlet for the bituminous coal of the Blossburg Mines, to its most important markets in Central and Eastern New York, shorter than by any other route. This coal is now delivered at Elmira directly to the Utica, Ithaca and Elmira R. R., by completion, last year, of the Elmira State Line Railroad, which connects the U., I. and E. R. R. with the Tioga R. R. of Pennsylvania.

The main line of this company between Cortland and Elmira crosses at Freeville the Southern Central R. R.; at Mottville, the Cayuga and Susquehanna Branch of the Delaware, Lackawanna and Western; at Spencer, the Geneva, Ithaca and Sayre R. R., which is the northern extension and property of the Lehigh Valley R. R.; at Horseheads, the Northern Central Railway of Pennsylvania, extending from Northern and Central New York to Baltimore and Washington. At Cortland this line crosses the northern extension of the Delaware, Lackawanna and Western R. R., by which Syracuse is reached, and a through line of uniform gauge secured from Elmira to Syracuse.

During the present year another outlet to the New York Central at Canastota, by the extension of the Cazenovia and Canastota R. R. to De Ruyter, will be opened for this line; and a fourth outlet to the N. Y. Cen. will also be given by completion this summer to Auburn of the line formerly belonging to the Midland Co., but now reorganized and operated by the U., I. and E. R. R. Co., extending from Freeville to Scipio, 27 miles, and to within 10 miles of Auburn.

**Rolling Stock.**—Locomotive engines, 15. Passenger cars, 20; mail, baggage and express cars, 6; and freight cars, 262—total of all revenue cars, 288.

**Operations** from December 14, 1875, to September 30, 1876.—Trains run—passenger, 170,584; freight, etc., 91,114—total, 261,698 miles. Passengers carried, 173,178; carried one mile, 2,766,132. Freight moved, 47,210; moved one mile, 2,212,645 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $91,858 58 | For Maintenance of Way | $41,266 77 |
| " Freight | 80,077 85 | " Rolling Stock | 20,905 38 |
| Miscellaneous | 31,933 49 | " Transportation | 58,110 95 |
| | $203,869 92 | | $120,283 10 |

Balance—net earnings, $83,586.82. Payments—interest, $47,467.42. The excess of earnings over interest account has for the last year been applied to construction account.

**Financial Statement,** June 1, 1876.—Capital stock authorized, $2,000,000; paid in, $1,589,800; funded debt, 1st mortgage gold and sterling sinking fund 7 per cent. bonds, dated May 11, 1872, interest payable January and July, and principal July 1, 1902, $1,500,000; floating debt, due October 29, 1879, $250,000—total stock, bonds and debt, $3,339,800. Per contra: Cost of road and equipment, $3,172,580.30.

**Directors** (elected June 13, 1877).—Henry W. Poor and Henry V. Poor, New York; J. F. Hixson and Franklin C. Cornell, Ithaca; J. H. Rodbourn and A. H. Park, Erin;

D. D. Reynolds, Horseheads; Joseph Rodbourn, Breesport; H. P. Goodrich, Cortland; F. N. Drake and S. T. Reynolds, Elmira.

HENRY W. POOR, *President*.....68 Broadway, New York.
Joseph Rodbourn, *Vice-President and General Manager*..Breesport, N. Y.

*Secretary and Treas.* / *Gen. Tkt. & Frt. Agt.* } M. W. Serat.Elmira, N.Y. | *Auditor*—M. A. Smith.....Elmira, N. Y.
*Engineer*—F. S. Stevens..... " "
*Purchasing Agent*—J. Rodbourn..Breesport, N. Y.

PRINCIPAL OFFICE AND ADDRESS..... ....Elmira, N. Y.

## ST. LOUIS TUNNEL RAILROAD.

**Line of Road.**—St. Louis, Mo., to East St. Louis, Ill.....About 2 miles.

This road is owned by the Illinois and St. Louis Bridge Company, and was built to connect the railroads entering the City of St. Louis from the South and West with the bridge over the Mississippi River. It was nominally opened for traffic July 4, 1874, but did not come fully into operation until October 1, 1874.

The earnings from July 1, 1874, to April 30, 1875, were: From passengers—tolls, $92.44; from freight—tolls, $8,774.41—total, $8,866.85. Operating expenses, $4,274.67. The road owns no rolling stock, but charges tolls on the cars of other companies using it.

**Financial Statement,** April 30, 1875.—Capital stock, $100,000; funded debt, $1,321,632.45; interest coupons, due January 1, 1875, unpaid, $61,973.44; Illinois and St. Louis Bridge Co., $208,825.99; other accounts, $264,857.02—total stock, bonds and debt, $1,957,288.90. Per contra: Cost of construction, $1,202,503.56; real estate $255,276.80; discount, $200,871.91; interest, $175,609.70; other accounts, $118,526.83—total, $1,957,288.90.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal When Due. | Amount Authorized. |
|---|---|---|---|---|---|
| 1st Mortgage Sinking Fund..... | 1873 | 9 gold. | Jan. and July. | 1888 | £250,000 |
| 2d Mortgage..... ..... | 1874 | 10 c'y. | ..... | ..... | 1,000,000 |

The sinking fund of the 1st mortgage bonds provides for an annual payment increasing from £12,000 in 1877 to £39,400 in 1888. The company is now in the hands of J. Pierpont Morgan and Solon Humphreys, trustees of the second mortgage.

**Illinois and St. Louis Bridge.**—This company was chartered by Act of Congress July 20, 1868, for the construction of a bridge across the Mississippi River at St. Louis. The bridge was completed and opened for traffic July 4, 1874.

**Operations** for the year ending April 30, 1875.—Receipts from upper roadway (foot passengers and vehicles), $286,503.42; from lower roadway (railroad), $35,970.21; rents, etc., $11,192.16—total, $333,665.79. Expenses, $98,579.39. Net receipts, $235,086.40. The number of passengers passing over the bridge was 1,454,318; of vehicles, 404,260; of animals, 31,229; of loaded cars, 16,364; empty cars, 12,644.

*General Balance* (Bridge Company), *April* 30, 1874.

| | | | |
|---|---|---|---|
| Construction | $6,699,158 26 | Capital Stock | $3,774,345 00 |
| Bonus, Discount and Coupons | 5,159,052 90 | Funded Debt | 8,439,000 00 |
| Land Damages | 516,602 01 | Bills Payable | 730,441 30 |
| Tunnel R. R. | 308,325 99 | Earnings | 287,527 63 |
| Miscellaneous Accounts | 977,089 55 | Coupons and Accounts | 428,914 78 |
| | $13,660,228 71 | | $13,660,228 71 |

Statement of funded debt (Bridge Company) in detail:

| Title and Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage Sinking Fund | 1870 | 7 gold. | Apr. and Oct. | 1901 | $4,000,000 | $3,947,000 |
| 2d " | 1871 | 7 " | Jan. and July. | 1901 | 2,000,000 | 2,000,000 |
| 3d " | 1874 | 7 " | Jan. and Sept. | 1886 | 3,000,000 | 2,492,000 |
| 4th " | 1874 | 10 cur'y. | | .... | 1,000,000 | |

This company defaulted on the interest on its bonds, and the bridge is now in the hands of J. Pierpont Morgan and Solon Humphreys, trustees of 4th mortgage. No later report furnished.

GERARD B. ALLEN, *President*.....St. Louis, Mo.

*Treasurer*.....J. H. Britton. | *Secretary*.....George C. Fabian.

PRINCIPAL OFFICE AND ADDRESS.....213 Washington street, St. Louis, Mo.

## AMERICAN FORK RAILROAD. (In Progress.)

**Line of Road.**—Lehi, U. T., to Sultana, U. T.....21 miles.
In operation: Lehi to Deer Creek .....16 "
Gauge, 3 feet 6 inches. Rail, 30 lbs.

This road was incorporated the 3d of April, 1872, with a capital stock of $300,000, and operations commenced in May. In October 16 miles were completed.

The road is used for transporting ore and bullion from the Miller Mine, at the head of the American Fork Cañon, to Lehi, on the Utah Southern Railroad.

The grade is very heavy, the maximum being 297 feet to the mile, and the radius of one of the curves is 229 feet. The road is being run by a Fairlie engine.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight, 23.

**Operations.**—No return.

**Financial Condition.**—The capital stock, $300,000, is all paid in, and there is no bonded debt.

The company refuse all further information.

**Directors.**—Lloyd Aspinwall, G. E. Howland and G. W. Graw, New York City; E. Wilkes, Salt Lake City, U. T.

LLOYD ASPINWALL, *President*.....New York City.

*Supt. and Manager*—Ezra Humphrey. Salt Lake, U. T. | *Sec. and Treas.*—J. Stewart Mackay. New York.

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City.

## SUMMIT COUNTY RAILROAD.

**Line of Road.**—Echo, U. T., to Wasatch, U. T.....7.5 miles. Sidings, 1 mile. Gauge, 3 feet. Rail, 30 and 35 lbs.

Chartered November 29, 1871. Road opened July 1, 1873.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight (coal), 40.

**Operations** for year ending December 31, 1875.—Freight moved, 25,572. Gross earnings, $28,027.56; operating expenses, $19,079.67—net earnings, $8,947.89. No later information furnished.

**Financial Statement.**—None furnished.

**Directors** (elected March 1, 1876).—W. N. Riker, W. W. Cluff, Coalville, U. T.; Geo. Crismore, LeGrand Young, Salt Lake City, U. T.; C. Rickens, Henniferville, U.T.

W. N. RIKER, *President and Superintendent*.....Coalville, U. T.

*Treasurer*—LeGrand Young.....Salt Lake City. | *Road Master*—W. P. Brown.....Coalville, U. T.

PRINCIPAL OFFICE AND ADDRESS.....Coalville, U. T.

## BROWNVILLE, FORT KEARNEY AND PACIFIC R. R. (In Progress.)

**Line of Road.**—Brownville, Neb., to Junc'n St. Joseph and Fort Kearney R. R.96 m.

This company was organized in 1858, under the name of the Brownville and Fort Kearney R. R. Co., under special charter. It reorganized in 1867 under its present title, under the general law of the State.

The road was reported as graded to Tecumseh, 35 miles, in 1874.

Stock subscribed, $518,000, of which $40,000 is by individuals, and the remainder by counties along the line—$318,000 being donations in county bonds.

All further information refused.

**Directors.**—B. E. Smith and William Dennison, Ohio; J. N. Converse, Lincoln, Neb.; H. M. Atkinson and H. C. Lett, Brownville, Neb.; D. J. McCann, Nebraska City; and R. J. Ritter, Aspinwall, Neb.

H. C. LETT, *President*.....Brownville, Neb.
A. J. Ritter, *Vice-President*.....St. Dervin, "

*Treasurer*—J. L. Carson.....Brownville, Neb. | *Gen. Supt.*—H. M. Atkinson.....Brownville, Neb.
*Secretary*—W. J. Nevins..... " " | *Chief Engineer*—T. W. Bedford. " "

PRINCIPAL OFFICE AND ADDRESS.....Brownville, Neb.

## ST. LOUIS, SALEM AND LITTLE ROCK RAILROAD.

**Line of Road.**—Cuba, Mo., to Salem, Mo.....41.5 miles. Sidings and other tracks, 2.5 miles. Gauge of track, 4 feet 9 inches. Rail, 56 lbs.

Chartered March, 1872. Road opened August, 1873.

**Rolling Stock.**—Locomotive engines, 5. Cars, passenger, 1; baggage, mail and express, 1; freight (box, 2; platform, 28), 30—total, 32 revenue cars. Also, 42 service cars. In addition the Missouri Iron Company furnish 75 ore cars.

**Operations** for year ending December 31, 1875.—Latest furnished.—Trains run —mixed, 29,500; service, 4,500—total, 34,000 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $5,789 23 | For Maintenance of Way | $12,074 56 |
| " Freight | 71,393 65 | " Motive Power | 15,792 46 |
| Miscellaneous | 3,409 85 | " Transportation, etc | 19,703 58 |
| | $80,592 73 | | $47,575 60 |

Balance—net earnings, $33,017.13. Disposition of net earnings not reported.

*General Balance, January* 1, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,260,163 10 | Capital Stock | $684,300 00 |
| Equipment | 141,838 45 | Funded Debt | 560,000 00 |
| Other Assets | 23,692 69 | Other Liabilities | 181,394 24 |
| | $1,425,694 24 | | $1,425,694 24 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | April 1, 1872. | 7 p. c. gold. | April and Oct. | 1902. | $1,000,000 | $560,000 |

All later information refused.

**Directors** (elected April 22, 1876).—A. L. Crawford, Newcastle, Pa.; W. L. Scott, Wm. Brewster, Erie, Pa.; H. A. Crawford, St. Louis, Mo.; and J. M. Dochard, Salem, Mo.

A. L. CRAWFORD, *President*.....Newcastle, Pa.

*Sec. and Treas.*—W. Brewster.....Erie, Pa.
*Asst. Sec. and Treas.*—E. L. Foote..St. Louis, Mo.
*Supt. and Tkt. Agt.*—J. W. Blanchard.Steelv'le, "
*Master Mach.*—Thos. Everson.....Steelville, Mo.
*Gen. Frt. Agt.*—E. B. Sankey..... Salem, "
*Purchasing Agent*—H. A. Crawford.St. Louis, "

PRINCIPAL OFFICE AND ADDRESS....No. 502 Commercial st., St. Louis, Mo.

## ST. LOUIS, LAWRENCE AND WESTERN RAILROAD.

**Line of Road.**—Pleasant Hill, Mo.; to Carbondale, Ks.....93 miles. Sidings, 10 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was formerly the St. Louis, Lawrence and Denver R. R., leased to and operated by the Atlantic and Pacific R. R. Co. It extends from the A. and P. R. R. at Pleasant Hill to the Atchison, Topeka and Santa Fé R. R. During the past year it has been operated by the company.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1875.—Not obtained. No statement is furnished by the officers.

**Financial Statement.**—No report. All information refused. The road was sold under foreclosure February 23, 1877, and is in process of reorganization. During the past year it was in the hands of a Receiver.

J. P. USHER, *President*.....Lawrence, Kansas.
E. Summerfield, *Receiver*..... " "

*Superintendent*—W. H. Bancroft....Lawrence, Ks. | *Secretary*—E. C. Learnard.....Lawrence, Ks.
*Treasurer*—J. W. Rankin..... " " | *Auditor*—H. W. Chester..... ..... " "

PRINCIPAL OFFICE AND ADDRESS.....Lawrence, Kansas.

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## ST. JOSEPH, KANSAS AND TEXAS RAILWAY. (In Progress.)

**Line of Road.**—St. Joseph, Mo., to Arkansas City, Ks.....300 miles.
The road is said to be graded 50 miles.

**Financial Statement,** March 1, 1873.—Latest furnished.—Capital stock authorized $6,000,000; subscribed, $2,000,000; paid in, $300,000; and funded debt authorized 1st mortgage 7 per cent. gold bonds, dated May 1, 1873, interest payable May and November, and principal 1903, $6,000,000. Per contra: Cost of construction, $150,000.

WILLIAM M. FLIESS, *President*.....47 Broadway, New York.
Hiram F. Hale, *Vice-President*.....Junction City, Kansas.

*Treasurer*—L. M. Lawson.....New York. | *Secretary*—G. B. Duy.....Junction City, Ks.

PRINCIPAL OFFICE AND ADDRESS.....Junction City, Kansas.

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## CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

**Line of Road.**—Chicago, Ill., to St. Paul, Minn., *viâ* Milwaukee and La Crosse..... 409.00 miles.

| | | |
|---|---|---|
| Additional and Branch Lines owned: | Milw'kee, Wis., to St. Paul, Minn., *viâ* Prairie du Chien | 405.00 " |
| | Branches, in Wisconsin, named below..... | 238.00 " |
| | Branches, in Minnesota, named below..... | 96.00 " |
| | Branches, in Iowa, named below..... | 252.00 " |
| Lines leased or operated, named below..... | | 271.75 " |

Total length of all lines owned, leased or operated.....1,671.75 miles.
Sidings, etc., 182 miles. Steel rails, 335 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

In Wisconsin, 665 miles; in Minnesota, 351; in Iowa, 337; in Illinois, 47—in all, 1,400 miles of the C., M. and St. P. Ry.

The operations of the Western Union R. R. are separately reported. Those of the other lines are herein included.

The Chicago, Milwaukee and St. Paul Railway is made up by the consolidation of various companies named below.

The Milwaukee and Waukesha R. R. Co. was chartered February 11, 1847, and the name changed to Milwaukee and Mississippi R. R. Co. February 1, 1850. At the close of 1852 it was completed to Milton, 62 miles, and by connection with the Southern Wisconsin R. R., afterwards incorporated into this company, to Janesville, 70 miles.

The Madison and Prairie du Chien R. R. Co. was chartered April 9, 1852, and consolidated with the M. and W. R. R. Co. June 25, 1853. The road was completed from Milwaukee to Madison, 105 miles, December 31, 1854. The line to Prairie du Chien, with a branch from Milton to Monroe, was completed April 15, 1857.

The Lacrosse and Milwaukee R. R. Co. was chartered April 2, 1852, and on the 11th of March, 1854, was consolidated with the Milwaukee, Fond du Lac and Green Bay R. R. Co., which was chartered February 21, 1851. The road was opened to Horicon, 51 miles, December 31, 1855, and to Fox Lake, 69 miles, October 27, 1856, and during the same year purchased the Milwaukee and Watertown R. R., chartered March 11, 1851. The road was completed to La Crosse, 195 miles, in 1858.

The St. Paul and Chicago R. R. Co. was chartered May 22, 1857, and its road from La Crescent, Minn., opposite La Crosse, was completed in 1872, and was bought the same year by the Milwaukee and St. Paul R. R. Co., which was organized May 5, 1863, and became, by purchase and absorption, the owner of the various lines above mentioned, and on the 1st of January, 1867, owned or operated under lease 637 miles of railroad. By subsequent purchase they became the owners of the Sabula, Ackley and Dakota R. R., 87 miles, and lessees of the Hastings and Dakota and Oshkosh and Mississippi Railroads. They also built a line from Milwaukee to Chicago, and February 11, 1874, were organized under the present title.

The branches in Wisconsin are as follows: North Milwaukee to Schwartzburg, 6 miles; Milwaukee, *viâ* Horicon, to Portage City, 96 miles; Horicon to Berlin, 43 miles; Rush Lake to Winneconne, 14 miles; Watertown to Madison, 37 miles; and Milton to Monroe, 42 miles. In Minnesota: Hastings to Glencoe (H. and D. R. R.), 75 miles; Mendota to Minneapolis, 9 miles; Austin to State Line, 12 miles. In Iowa: Conover to Decorah, 10 miles; North McGregor to McGregor, 1 mile; Mason City to State Line, 28 miles; Sabula to Marion (S., A. and D. R. R.), 87 miles; Calmar to Algona, 126 miles.

The lines leased and operated are the Western Union R. R., 212.75 miles, separately reported; Oshkosh and Mississippi, 20 miles; and Madison and Portage R. R., 39 miles.

**Rolling Stock.**—Locomotive engines, 208. Cars—passenger (1st class, 70; 2d class, 31; sleeping, 14), 115; baggage, mail and express, 60; freight (box and caboose, 3,098; stock, 296; coal and platform, 847), 4,242—total revenue cars, 4,417. Also, 2 boarding cars.

Abstract of rolling stock for ten years:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Engines | 125 | 135 | 145 | 155 | 155 | 182 | 198 | 203 | 208 | 208 |
| Cars: Passenger | 74 | 80 | 90 | 96 | 101 | 103 | 104 | 106 | 107 | 115 |
| Cars: Baggage, etc | 48 | 53 | 54 | 58 | 62 | 56 | 57 | 57 | 57 | 60 |
| Cars: Freight | 2,248 | 2,500 | 2,753 | 2,953 | 3,060 | 3,349 | 3,655 | 3,660 | 4,091 | 4,242 |
| Total | 2,370 | 2,633 | 2,897 | 3,107 | 3,225 | 3,508 | 3,816 | 3,823 | 4,255 | 4,417 |

**Operations** for year ending December 31, 1876.—Trains run—passenger, 1,318,436; freight, 3,084,345; other, 414,300—total, 4,817,081 miles. Passengers carried, 1,154,181: carried one mile, 59,845,665. Freight moved, 1,705,801; moved one mile, 264,808,027 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $1,899,058 54 | For Maintenance of Way | $855,220 63 |
| " Freight | 5,384,230 46 | " Rolling Stock | 762,417 87 |
| " Mails and Express | 326,173 16 | " Transportation | 2,881,916 17 |
| " Elevators, etc | 377,722 99 | " Elevators, etc | 84,483 77 |
| Miscellaneous | 66,986 24 | Miscellaneous, Taxes, etc | 369,285 59 |
| | $8,054,171 39 | | $4,953,324 03 |

Balance—net earnings, $3,100,847.36. Payments from net earnings—interest on funded debt, $2,032,881.12. Balance—surplus, $1,067,966.24. Disposition of balance not reported.

The sum of $1,223,407.19 was spent on construction account. The company publish no net income account. Dividends on preferred stock were paid for 1873, 1874 and 1875, amounting in 1873 to $859,234; for 1874 and 1875, to $1,718,427.62. All these payments were made in the consolidated sinking fund bonds, the total issue of which, to December 31, 1875, was $2,154,000. The dividends were at the rate of 7 per cent. for each year.

The earnings for the several divisions of the road are not given in the report. According to the report made to the R. R. Commissioners of Wisconsin the total dividends paid by this company from June, 1863, to 1876, were as follows:

| | | |
|---|---|---|
| On Preferred Stock, in Cash | $3,613,467 37 | |
| " " in Common Stock | 2,293,728 80 | |
| " " in Bonds | 860,000 00 | $6,767,196 17 |
| " " " (in 1876) | | 1,718,427 62 |
| On Common Stock, in Cash | 229,962 83 | |
| " " in Common Stock | 2,417,273 20 | 2,647,236 03 |
| Total of Dividends paid since June, 1863 | | $11,132,859 82 |

of which $3,843,432.20 have been in cash, $4,711,002 in common stock, and $2,578,427.62 in bonds.

The earnings of the line in Iowa, according to the State report, were $704,523.67; net earnings, $163,492.88. Of the Sabula, Ackley and Dakota R. R., gross earnings, $74,000.60; net earnings, $11,188.53.

Abstract of operations for ten years:

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Train Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1867 | 827 | | | | | $5,683,609 | $2,017,923 |
| 1868 | 880 | 857,412 | | 1,539,875 | | 6,547,646 | 2,484,605 |
| 1869 | 938 | 810,903 | 946,786 | 1,344,358 | 2,063,899 | 7,250,669 | 3,020,787 |
| 1870 | 950 | 810,060 | 963,802 | 1,522,753 | 2,371,454 | 7,421,061 | 2,767,787 |
| 1871 | 1,018 | 849,631 | | 1,463,156 | *3,319,403 | 6,690,696 | 2,840,341 |
| 1872 | 1,283 | 946,172 | | 1,687,926 | *3,783,801 | 6,957,771 | 2,262,155 |
| 1873 | 1,399 | 967,764 | †52,252,528 | 1,791,504 | †257,638,532 | 9,946,124 | 2,451,563 |
| 1874 | 1,399 | 1,051,527 | †58,260,429 | 1,735,535 | †259,168,288 | 8,953,017 | 3,081,901 |
| 1875 | 1,400 | 1,048,150 | †54,880,848 | 1,832,527 | †272,539,502 | 8,255,744 | 3,085,390 |
| 1876 | 1,400 | 1,154,181 | †59,845,665 | 1,705,801 | †264,808,027 | 8,054,171 | 3,100,847 |

* Including passenger trains. † Carried one mile.

Included in the operations are the statements of the Madison and Portage and the Oshkosh and Mississippi R. Rs., excepting the earnings and working expenses, which are reported separately.

Receipts per passenger and per ton per mile for ten years, in cents :

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Passengers..... | 4.00 | 3.84 | 3.89 | 3.90 | 3.65 | 3.59 | 3.58 | 3.35 | 3.09 | 3.20 |
| Freight..... | 3.94 | 3.49 | 3.10 | 2.82 | 2 54 | 2.43 | 2.50 | 2.38 | 2.10 | 2.04 |

Of the amount spent during the year on construction and equipment account, $199,207.84 was for new rolling stock, $184,820.17 on steel rails, $367,391 on the bridge at La Crosse, $254,276.62 on Elevator "E," $141,765.28 on permanent improvements, and the remainder on other items.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Cost of Road | $56,277,226 65 | Capital Stock, Preferred | $12,274,483 00 |
| Western Union R. R. Stock | 1,500,750 00 | " " Common | 15,399,261 00 |
| St.P., S. and Taylor's Falls R.R.Stock | 15,000 00 | Funded Debt | 30,010,500 00 |
| Sundry R. R. Bonds | 350,471 13 | Unpaid Pay Rolls | 447,501 84 |
| Materials on Hand | 244,720 75 | Due other Railway Companies | 47,462 85 |
| Post Office Department | 42,326 95 | Miscellaneous Accounts | 81,881 75 |
| Due from Agents | 116,122 13 | Dividends Unpaid | 11,842 81 |
| Miscellaneous Accounts | 308,814 83 | Coupon Account | 31,678 42 |
| Cash on Hand | 901,759 63 | Income Account | 1,433,645 40 |
| | $59,757,192 07 | | $59,757,192 07 |

Abstract of general account yearly for seven years :

| | 1870. (1,018 m.) | 1871. (1,018 m.) | 1872. (1,283 m.) | 1873. (1,399 m.) | 1874. (1,399 m.) | 1875. (1,400 m.) | 1876. (1,400 m.) |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Common Stock | 11,422,878 | 11,823,496 | 10,825,777 | 15,402,144 | 15,399,261 | 15,399,261 | 15,399,261 |
| Preferred Stock | 10,425,103 | 10,825,719 | 13,398,554 | 12,271,600 | 12,274,483 | 12,274,483 | 12,274,484 |
| Total Stock | 21,847,981 | 22,649,215 | 24,224,331 | 27,673,744 | 27,673,744 | 27,673,744 | 27,673,744 |
| Funded Debt | 18,205.573 | 18,151,339 | 23,986,023 | 26,261,500 | 27,119,610 | 27,129,000 | 30,010.500 |
| Sundry Accounts | 650,716 | 490,073 | 1,138,377 | 1,533,758 | 1,585,421 | 917,347 | 576,846 |
| Coupons and Div'ds Unpaid | 245.328 | 109.935 | 102,966 | ..... | 67,463 | 57,763 | 43,321 |
| Income Account | 265,090 | 1,781,801 | 1,458,460 | 826,156 | 1,706,140 | 2,747,683 | 1,433,645 |

Per contra : Charges on the following accounts :

| | 1870. (1,018 m.) | 1871. (1,018 m.) | 1872. (1,283 m.) | 1873. (1,399 m.) | 1874. (1,399 m.) | 1875. (1,400 m.) | 1876. (1,400 m.) |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Cost of Road and Equipment | 38,623,679 | 39,700,788 | 47,375,529 | 55,397,758 | 54,591,871 | 55,022,860 | 56,277,227 |
| Stocks and Bonds | 14,000 | 89,033 | 173,771 | 183,771 | 168,771 | 355,471 | 365,471 |
| Western Union R. R. Stock | 1,500,750 | 1,500,750 | 1,500,750 | 1,500,750 | 1,500,750 | 1,500,750 | 1,500,750 |
| Materials on Hand | 307,033 | 300,212 | 410,611 | 527,115 | 701,432 | 236,913 | 244,731 |
| Sundry Accounts | 338,131 | 1,095,874 | 1,308,311 | 450,469 | 499,375 | 501,256 | 467,263 |
| Cash on Hand | 431,094 | 495,704 | 141,186 | 494,750 | 868,409 | 898,287 | 901,760 |
| Total | 41,214,689 | 43,182,363 | 50,910,159 | 58,494,610 | 58,330,608 | 58,525,537 | 59,757,192 |

Statement of funded debt in detail, December 31, 1876:

| | Rate of Interest. | Interest Payable. | Date. | Year Payable. | Amount. |
|---|---|---|---|---|---|
| Consolidated Mortgage Bonds | 7 p. c. | Jan. and July. | 1875 | 1905 | $5,710,000 |
| First Mortgage La Crosse Division Bonds | 7 " | " | 1863 | 1893 | 6,600,000 |
| " " Iowa and Minn. Div. Bonds | 7 " | " | 1867 | 1897 | 3,810,000 |
| " " Prairie du Chien " " | 8 " | Feb. and Aug. | 1868 | 1898 | 3,674,000 |
| Second " " " " " | 7 3/10 " | " | " | " | 1,315,000 |
| First " Chicago & Milw. " " | 7 " | Jan. and July. | 1873 | 1903 | 2,500,000 |
| " " St. Paul (or River) " " | 7 "gld | " | 1872 | 1902 | a 4,000,000 |
| " " Iowa & Dakota " " | 7 " | " | 1869 | 1899 | 748,000 |
| " " Hast'gs & Dakota " " | 7 " | " | 1872 | 1902 | 234,000 |
| Second Mortgage Bonds | 7 " | April and Oct. | 1864 | 1884 | 675,000 |
| Eastern Division, Palmer Mortgage Bonds | 8 " | May. | 1854 | b | 2,500 |
| Minnesota Central Bonds | 7 " | Jan. and July. | 1864 | 1894 | 190,000 |
| Milwaukee and Western Bonds | 7 " | " | 1861 | 1891 | 234,000 |
| Equipment and Bridge Bonds | 10 " | June and Dec. | 1873 | c 1883 | 219,000 |
| Real Estate Purchase Money Bonds | 7 " | ..... | 1864 | ..... | 97,500 |
| Milwaukee City Bonds | 7 " | Mar. and Sept. | 1854 | d | 1,500 |

Any of the above bonds can, at the pleasure of the holder, be exchanged at par for the consolidated mortgage bonds, which are secured on all the property of the company, real and personal, and on the income of the road, and have a sinking fund which provides for the ultimate payment of the whole issue; and the principal and interest are payable in gold, if at any time the U. S. legal tender currency be increased beyond $400,000,000.

*a.* In gold. $1,000,000 of the amount is in Sterling Bonds of £100 each.
*b.* These bonds have been called in by the company, and on the 1st of May, 1876, ceased to draw interest.
*c.* These bonds can be paid at the pleasure of the company in 1878.
*d.* The company will pay these bonds on presentation.

Abstract of funded debt for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| 1st Mort., 7 p. c. (Lacrosse Div.) | 5,448,000 | 5,502,000 | 5,514,000 | 5,527,000 | 5,748,000 | 5,909,000 | 6,600,000 |
| " Consolidated, 7 p. c. | ..... | ..... | ..... | ..... | 897,000 | 2,154,000 | 5,710,000 |
| " 8 p. c. (E. Div. Palmer) | 792,000 | 791,000 | 791,500 | 781,500 | 781,500 | 547,000 | 2,500 |
| " 7 " (I. and M. Div.) | 3,792,000 | 3,793,000 | 3,808,000 | 3,810,000 | 3,810,000 | 3,810,000 | 3,810,000 |
| " 7 " (Minn. Cen. R. R.) | 208,000 | 207,000 | 192,000 | 190,000 | 190,000 | 190,000 | 190,000 |
| " 7 " (I. and Dak. Div.) | 1,008,000 | 1,008,000 | 1,008,000 | 1,008,000 | 1,008,000 | 837,000 | 748,000 |
| " 7g. " (St. Paul Div.) | ..... | ..... | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 |
| " 8 " (P. du Chien Div) | 3,674,000 | 3,674,000 | 3,674,000 | 3,674,000 | 3,674,000 | 3,674,000 | 3,674,000 |
| " 7 " (Ill. and Iowa) | ..... | ..... | 1,485,000 | 37,000 | ..... | ..... | ..... |
| " 7 " (Has. and Dak.) | ..... | ..... | 1,350,000 | 1,350,000 | 1,350,000 | 467,000 | 234,000 |
| " 7 " (Ch. and Mil.) | ..... | ..... | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| 2d Mort., 7.3 " (M. & St. P. R. R.) | 1,315,000 | 1,315,000 | 1,315,000 | 1,315,000 | 1,315,000 | 1,315,000 | 1,315,000 |
| " 7 " " " " | 1,244,000 | 1,191,000 | 1,191,000 | 1,191,000 | 1,191,000 | 1,091,000 | 675,000 |
| Income, 7 " " " " | 20,000 | 20,000 | 20,000 | 20,000 | ..... | ..... | ..... |
| Milwaukee City, 7 p. c. | 234,000 | 233,500 | 233,500 | 230,500 | 8,500 | 7,500 | 1,500 |
| Milwaukee and Wes. R. R., 7 p. c. | 247,000 | 234,000 | 234,000 | 234,000 | 234,000 | 234,000 | 234,000 |
| Real Estate Purchase, 7 p. c. | 148,500 | 148,500 | 148,500 | 148,500 | 148,500 | 148,500 | 97,500 |
| Incumbrances Assumed | 35,073 | 33,839 | 21,573 | 21,110 | 19,110 | 19,110 | ..... |
| Equipment and Bridge, 10 p. c. | ..... | ..... | ..... | 245,000 | 245,000 | 245,000 | 219,000 |
| Total Funded Debt | 18,205,573 | 18,151,539 | 23,986,073 | 26,261,500 | 27,119,610 | 27,148,110 | 30,010,500 |

The changes in the funded debt during the year 1876 were as follows:

| | Outstanding December 31, 1875. | Outstanding December 31, 1876. | Increase. | Decrease. |
|---|---|---|---|---|
| Consolidated Mortgage Bonds | $2,154,000 | $5,710,000 | $3,556,000 | ..... |
| 1st Mortgage, Lacrosse Division | 5,909,000 | 6,600,000 | 691,000 | ..... |
| Iowa and Dakota Railroad | 837,000 | 748,000 | ..... | $89,000 |
| Hastings and Dakota Railroad | 467,000 | 234,000 | ..... | 233,000 |
| Second Mortgage Bonds | 1,091,000 | 675,000 | ..... | 416,000 |
| Palmer Mortgage Bonds, Eastern Division | 547,000 | 2,500 | ..... | 544,500 |
| Equipment and Bridge Bonds | 245,000 | 219,000 | ..... | 26,000 |
| Real Estate Purchase Bonds | 148,500 | 97,500 | ..... | 51,000 |
| Milwaukee City Bonds | 7,500 | 1,500 | ..... | 6,000 |
| Total | ..... | ..... | $4,247,000 | $1,365,500 |

The details of the $35,000,000 consolidated mortgage bonds are given in the MANUAL for 1874–75.

Net increase of funded debt during the year, $2,881,500. The disposition of the proceeds of this increase, and of the net income, $1,067,966.24, in all $3,949,466.24, is not stated, except that the company sold $1,000,000 of consolidated mortgage bonds to enable them to build the Mississippi River Bridge at a cost of $367,391; the elevator at Milwaukee costing $254,276.62, and to make other improvements not mentioned. The total expenditure on construction account is given at $1,223,407.19.

**Directors** (elected June, 1876).—Alexander Mitchell, John Plankinton, Milwaukee, Wis.; Sela Chamberlain, Minnesota; Julius Wadsworth, Walter S. Gurnee, Peter Geddes, Jeremiah Milbank, A. R. Van Nest, David Dows and John M. Burke, New York City; J. G. Thorp, Madison, Wis.; J. Bowman, Kilbourn City, Wis.; and Geo. W. Weld, Boston, Mass.

ALEXANDER MITCHELL, *President*.....Milwaukee, Wis.
Julius Wadsworth, *Vice-President*.....New York City.

*General Manager*—S. S. Merrill..Milwaukee, Wis.
*Asst. Gen. Man.*—John C. Gault. " "
*Sec. and Treas.*—R. D. Jennings. " "
*Asst. Sec.*—James M. McKinlay...New York City.
*Attorney*—John W. Cary ... ....Milwaukee, Wis.
*Div. Supts.*—Russell Sage, Jr..... " "
H. C. Atkins..... " "
L. B. Rock..... " "
C. H. Prior.....Minneapolis, Minn.
*Auditor*—J. P. Whaling.....Milwaukee, Wis.
*Chief Eng.*—D. J. Whittemore.. " "
*Trans. Agent*—J. M. McKinlay.. " "
*Paymaster*—C. A. Place.... ..... " "
*Gen. Pass. Agt.*—A. V. H. Carpenter " "
*Gen. Freight Agent*—O. E. Britt. " "
*Master Mechanics*—T. S. Davis..... " "
J. Pattee.....Minneapolis, Minn.
*Purchasing Agent*—J. T. Crocker.Milwaukee, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Milwaukee, Wis.
Transfer Office.....No. 68 William street, New York City.

## WESTERN UNION RAILROAD.

**Line of Road.**—Racine, Wis., to Rock Island Junction, Ill.....192.00 miles.
Branches: Elkhorn, Wis., to Eagle, Wis..... 16.50 "
Watertown to Coal Mines..... 4.25 "

Total length of main and branch lines owned by company.....212.75 miles.
Sidings and other tracks, 23.6 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was formed by the consolidation, January 17, 1866, of Racine and Mississippi, chartered April 17, 1852, and Northern Illinois Railroad, chartered February 29, 1859. Road opened January 14, 1866. It belongs to the Chicago, Milwaukee and St. Paul Railway Co., but its operations and accounts are separately reported.

**Rolling Stock.**—Locomotive engines, 39. Cars—passenger, 12; baggage, mail and express, 12; freight (box and caboose, 389; stock, 60; platform, 50; coal, 82), 581—total revenue cars, 605. Also, 4 service cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 280,974; freight, 433,267; and service, 19,045—total, 733,286 miles. Passengers carried, 249,957; carried one mile, 6,308,121. Freight moved, 434,584 tons; moved one mile, 44,026,192 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $225,093 53 | For Maintenance of Way | $137,976 42 |
| " Freight | 778,483 61 | " Rolling Stock | 126,259 76 |
| " Mail and Express | 25,984 39 | " Transportation | 496,184 22 |
| Miscellaneous | 19,353 87 | Miscellaneous | 38,949 02 |
| | $1,047,915 40 | | $799,369 42 |

Balance—net earnings, $248,545.98. Included in operating expenses are $194,669.87, as against $184,909.42 for 1875, extraordinary expenses. Payments from net earnings—interest on funded debt, $245,035; surplus, $3,510.98. Other payments equipment, $6,875; steamer, $3,500; right of way, $2,975; Racine Warehouse and Dock Co., $19,081.05; interest and exchange, $4,790.23—total, $37,221.28, being $33,710.30 in excess of net earnings.

Abstract of operations for six years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1871 | 196.5 | 190,059 | ..... | 234,867 | ..... | $842,169 | $203,796 |
| 1872 | 198.5 | 190,742 | *323,391 | 246,578 | *323,391 | 847,111 | 144,151 |
| 1873 | 212.41 | 199,609 | *357,610 | 245,885 | *357,610 | 854,374 | 146,594 |
| 1874 | 212.41 | 213,520 | 5,862,040 | 412,670 | 46,412,248 | 1,123,108 | 354,944 |
| 1875 | 212.75 | 216,390 | 5,819,042 | 451,868 | 50,756,843 | 1,160,430 | 330,142 |
| 1876 | 212.75 | 249,957 | 6,308,121 | 434,584 | 44,026,192 | 1,047,915 | 248,546 |

* Train mileage of all kinds.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $7,000,000 00 | Capital Stock | $4,000,000 00 |
| Equipment | 284,214 22 | Funded Debt | 3,500,000 00 |
| Branches, Extensions, etc | 749,854 74 | Floating Debt | 60,005 86 |
| Materials | 59,004 07 | Ch., M. and St. P. Railway Co | 125,201 12 |
| Miscellaneous | 9,321 61 | Miscellaneous | 125,422 84 |
| Balances Due | 12,352 77 | Income Account | 304,117 59 |
| | $8,114,747 41 | | $8,114,747 41 |

The funded debt consists of 1st mortgage 7 per cent. bonds, due Feb. 1, 1896.

**Directors** (elected 1875).—W. S. Gurnee, New York; S. S. Merrill, Alexander Mitchell, Hans Crocker, J. W. Cary, J. L. Mitchell, John Johnston and John Plankin-

ton, Milwaukee, Wis.; H. T. Fuller, Racine, Wis.; E. P. Barton, Freeport, Ill.; William Shannon, Shannon, Ill.; D. W. Dame, Lanark, Ill.; and H. A. Mills, McCarroll, Ill.

ALEXANDER MITCHELL, *President*.....Milwaukee, Wis.
S. S. Merrill, *Vice-President*..... " "

*Secretary and Treasurer*.....F. G. Ranney. | *Auditor*.....P. Tyrrell.
*General Superintendent*.....D. A. Olin. | *Freight and Ticket Agent*.....Frederick Wild.

PRINCIPAL OFFICE AND ADDRESS.....Racine, Wis.

## MADISON AND PORTAGE RAILROAD.

**Line of Road.**—Madison, Wis., to Portage City, Wis.....39 miles. Sidings, etc., not reported. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered as the Sugar River Valley R. R. Co., to build a road from Madison to Bayfield, March 29, 1856. The portion of the line between Madison and Portage was incorporated as a separate company under its present title February 25, 1870. The road was opened in 1870, and has been operated since completion by the Chicago, Milwaukee and St. Paul Ry. Co., but the terms under which it is operated are not given.

**Rolling Stock.**—Furnished by C., M. and St. P. Ry. Co.

**Operations** for year ending December 31, 1876.—Included in returns of C., M. and St. P. Ry. Trains run, 28,228 miles. Earnings from passengers, $12,803.29; from freight, etc., $19,093.03—total, $31,896.32. Operating expenses not reported; for year ending September 30, 1876, they were $38,565.92.

**Financial Statement,** December 31, 1876.—Capital stock, $394,300; funded debt, $600,000—total, $994,300. Per contra: Cost of construction, $920,990.

JAMES CAMPBELL, *President*.....Madison, Wis.

*Gen. Manager*—S. S. Merrill.....Milwaukee, Wis. | *Sec. and Treas.*—R. D. Jennings.Milwaukee, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Madison, Wis.

## OSHKOSH AND MISSISSIPPI RAILROAD.

**Line of Road.**—Oshkosh, Wis., to Ripon, Wis.....20 miles. Sidings not reported. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered March 30, 1866, with authority to build a road from Oshkosh to the Mississippi River. It was completed to its present terminus in 1871, and leased to the Chicago, Milwaukee and St. Paul Ry. Co., from January 1, 1872, at an annual rental of 35 per cent. of the gross earnings.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' report. Company's proportion of earnings—from passengers, $4,112.70; from freight, $5,721.54—total, $9,834.24. This proportion would make the gross earnings $28,099.26—of which $18,265.02 go to lessees.

**Financial Statement,** December 31, 1876.—Not reported.

**Officers, etc.**—Same as Chicago, Milwaukee and St. Paul Ry. Co.

## CHICAGO AND TOMAH RAILROAD. (In Progress.)

**Line of Road.**—Chicago, Ill., to Tomah, Wis.....170 miles. Gauge, 8 feet.

Organized under general R. R. law of Wisconsin, October 21, 1872.

This road is under construction for 38.5 miles from Wauzeka, north, to Reedstown, and 12 miles were graded at the close of 1874. The grading of 30 miles is completed and ties for 20 miles secured. About 30 miles of the line are under contract, to be completed by June, 1875. The portion north of Wauzeka is to be constructed with wooden rails. It is expected that 54 miles of line will be in operation during the present year.

Provision has been made for mortgaging the division north of Wauzeka for $4,000 per mile, bearing 8 per cent. interest, payable in ten years. The expenditures for construction to the close of 1874 amounted to $40,000.

**Directors.**—William Larrabee, D. R. W. Williams, Clermont, Iowa; Frank Larrabee, Clayton, Iowa; and W. D. Crooke, McGregor, Iowa.

D. R. W. WILLIAMS, *President*.....Wauzeka, Wis.

*Treasurer*—Frank Larrabee.....McGregor, Iowa. | *Secretary*—L. M. Culver.....Wauzeka, Wis.

PRINCIPAL OFFICE AND ADDRESS .....Wauzeka, Wis.

## GALENA AND SOUTHERN WISCONSIN RAILROAD.

**Line of Road.**—Galena, Ill., to Platteville, Wis.....31 miles. Sidings, etc., 1 mile. Gauge, 3 feet. Rail, 35 lbs. per yard.

This company was chartered March 2, 1857, and the road opened January 1, 1875.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight, 29.

**Operations** for year ending September 30, 1876.—Freight moved, 14,256 tons. Earnings from passengers, $5,503.39; from freight, etc., $15,154.95—total, $20,658.34. Operating expenses, $13,033.04; net earnings, 7,625.30.

**Financial Statement,** September 30, 1876.—Share capital authorized, $325,000; paid in, $174,000; funded debt, $252,000; floating debt, $37,572.09—total stock, bonds and debt, $463,572.09. Per contra: Cost of railroad and equipment, $472,569.45.

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage, gold..... | Oct. 1, 1872. | 7 p. c. | Apr. and Oct. | Oct. 1, 1892. | $660,000 | $252,000 |

It is intended to extend the road to Wingville, 20 miles, during the present year.

**Directors.**—R. Barrett, W. H. Blewett, D. Rochford and D. Hunkins, Galena Ill.; M. Murphy, Benton, Wis.

R. BARRETT, *President*.....Galena, Ill.

*Treasurer*—E. Ripley.....Galena. | *Secretary*—S. O. Stillman.....Galena.
*Superintendent*—W. H. Blewett..... .....Galena, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Galena, Ill.

# GREEN BAY AND MINNESOTA RAILWAY.

**Line of Road.**—Green Bay, Wis., to Winona, Minn.....217.6 miles.
Branch : Winona to La Crosse..... 29.7 "

Total length of line operated.....247.3 miles.

The branch is leased from the La Crosse, Trempeleau and Prescott R. R. Co., and is included in that company's line.

Sidings, 12 miles. Gauge, 4 feet 8½ inches. Rail, 52 and 56 lbs.

Chartered April 12, 1866, as Green Bay and Lake Pepin Ry. Co.; present title taken September 5, 1873. Road opened December 18, 1873.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 11; baggage, 3; freight—box, 375; and flat, 125—total, 514. Also, 4 service cars and 10 snow-ploughs.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 132,-074; freight, 112,160; other, 82,105—total, 326,339 miles. Passengers carried, 56,306; carried one mile, 2,087,250. Freight moved, 66,944; moved one mile, 10,060,500 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $81,979 55 | For Maintenance of Way | $74,899 66 |
| " Freight | 205,799 42 | " Rolling Stock | 47,843 36 |
| " Mail, Express, etc | 18,493 44 | " Transportation | 162,074 98 |
| | $306,272 41 | | $284,818 00 |

Balance—net earnings, $21,454.41. Included in operating expenses are $10,049.94, paid for taxes and insurance. The payments were—for construction, $42,067.97; real estate, buildings, etc., $24,587.07; miscellaneous, $41,452.36. The interest on the funded debt was $71,945.60.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Road and Equipment | $12,230,565 43 | Capital Stock | $7,938,900 00 |
| Interest Account | 1,107,988 80 | Funded Debt | 3,979,000 00 |
| Sundry Accounts | 139,656 26 | Floating Debt | 1,279,948 04 |
| Profit and Loss Account | 165,442 79 | Sundry Accounts | 445,805 24 |
| | $13,643,653 28 | | $13,643,653 28 |

The net cash realized from bonds was $2,967,480. The second mortgage bonds were issued to fund coupons of 1st mortgage bonds.

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Aug. 1, 1870. | 7 g'ld. | Aug. and Feb. | Aug. 1, 1900. | $3,200,000 | $3,200,000 |
| 2d " | Sept. 9, 1873. | 8 cur. | May and Nov. | Nov. 1, 1893. | 2,100,000 | 779,000 |

**Directors** (elected April 2, 1877).—Henry Ketchum, New London, Wis.; D. M.

Kelly, George Somers, F. S. Ellis, W. J. Abrams and M. D. Peak, Green Bay; Walter Scranton and E. F. Hatfield, Jr., New York City; and W. E. Peak, Fort Howard, Wis.

HENRY KETCHUM, *President*.....New London, Wis.
D. M. Kelly, *Vice-President and Gen. Manager*..Green Bay, "

*Treasurer*—W. R. Hancock.....Green Bay, Wis. | *Road Master*—J. E. Bucknam.....Fort Howard.
*Secretary*—W. J. Abrams..... " " | *Gen. Tkt. & Fgt. Agt.*—D. Atwood.Green Bay, Wis.
*Superintendent*—S. B. Kenrick... " " | *Purch. Agent*—D. M. Kelly..... " "

PRINCIPAL OFFICE AND ADDRESS.....Green Bay, Wis.

## MILWAUKEE, LAKE SHORE AND WESTERN RAILWAY.

**Line of Road.**—Milwaukee, Wis., to Appleton, Wis.....119.60 miles.
Branch: Manitowoc, Wis., to Two Rivers, Wis..... 6.00
Extension: Appleton to New London.....21.00— 27.00 "

Total length of line in operation.....146.60 miles.
Sidings, 4.20 m. Gauge, 4 ft. 8½ in. Rail, 50 to 60 lbs. Steel rails, 21 m.

This company was formed by the consolidation of the Milwaukee, Manitowoc and Green Bay and the Appleton and New London Ry. Cos. (chartered respectively March 10, 1870, and April 9, 1866), under the name of Milwaukee, Lake Shore and Western R. R. Co. The company defaulted on the interest on its bonds in December, 1873, and was sold under foreclosure December 10, 1875, when the present company was organized. The road was opened September 18, 1873. The New London Extension was completed December 10, 1876.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 5; baggage, mail, etc., 2; freight (box, 121; stock, 5; platform, 55), 181—total revenue cars, 188. Also, 4 caboose and 48 hand cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 59,370; freight, 117,878; other, 29,674—total, 206,922 miles. Passengers carried, 64,222; carried one mile, 1,897,953. Freight moved, 85,383; moved one mile, 4,659,228 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $66,428 37 | For Maintenance of Way | $34,961 66 |
| " Freight | 122,891 48 | " Rolling Stock | 8,162 42 |
| " Mail, Express, etc | 11,052 56 | " Transportation | 99,769 28 |
| | $200,372 41 | | $142,893 36 |

Balance—net earnings, $57,479.05. Payments—interest on funded debt, $25,183.48; taxes, $628; other payments, $31,667.57.

The gross earnings for the year 1873 were $90,270.30; operating expenses, $52,292.95; net earnings, $37,977.35. For the years 1874 and 1875 operations were not reported, as the road was in hands of trustees or undergoing foreclosure.

**Financial Statement,** December 31, 1876.—In the original company, the capital stock was $1,000,000 and the funded debt $3,000,000. In the reorganization the capital stock was fixed at $6,000,000—$5,000,000 of which is preferred and $1,000,000 common. The company are also authorized to issue $750,000 of bonds. The cost of

the road to the new company was the face of the outstanding bonds, with expenses of foreclosure.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $6,590,645 24 | Capital Stock, Common | $5,000,000 00 |
| Pref. Stock (in Trust) | 55,749 84 | " " Preferred | 1,000,000 00 |
| Materials | 5,149 07 | Funded Debt | 448,000 00 |
| Sundry Dues | 6,494 16 | Bills Payable, etc | 14,917 59 |
| Bills Receivable | 6,000 00 | Due on Account of Extension | 118,500 00 |
| Cash on Hand | 17,336 23 | Sundry Accounts | 60,843 50 |
| | | Balances | 39,113 45 |
| | $6,681,374 54 | | $6,681,374 54 |

Since the close of the year, 1st mortgage bonds have been sold to pay amount due on the New London Extension.

Included in the length of line above stated are 4 miles of the Northwestern Union Ry., from Milwaukee to Junction, for which 75 per cent. of the gross earnings of that portion are paid as rental.

Statement of funded debt in detail, December 31, 1876 :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Dec. 20, 1875. | 7 cur. | June and Dec. | Dec. 1, 1905. | $750,000 | $448,00 |

**Directors** (elected June 14, 1876).—F. W. Rhinelander, W. H. Guion, M. K. Jesup, Adam Norrie, H. B. Hammond, Lawrence Wells, S. S. Sands, Chas. Dana and W. K. Hinman, New York ; T. C. Henry, Philadelphia, Pa.; Isaac H. Knox, St. Louis, Mo.; Joseph Vilas, Manitowoc, Wis.; and James H. Mead, Sheboygan, Wis.

F. W. RHINELANDER, *President*.....New York City.
W. H. Guion, *Vice-President*..... " "

*Treasurer*—Charles Dana.....New York.
*Secretary*—S. S. Sands..... " "
*Supt. and Purch. Agent*—H. G. H. Reed..Milwaukee, Wis.
*Gen. Frt. and Tkt. Agt.*—H. F. Whitcomb..Milwaukee, Wis.
*Assistant Supt.*—J. Donahue. ...Manitowoc, "
*Master Mech.*—S. Charnley..... " "

PRINCIPAL OFFICE AND ADDRESS.....438 East Water st., Milwaukee, Wis.

## MINERAL POINT RAILROAD.

**Line of Road.**—Mineral Point, Wis., to Warren, Ill.....33 miles.
Branch : Calamine, Wis., to Platteville, Wis.....18 "

Total length of line owned and operated.....51 miles.

Sidings, etc., 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered April 17, 1852, and the road opened in May, 1857.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 5 ; baggage, mail, etc., 2 ; freight, 52—total revenue cars, 59.

**Operations** for year ending September 30, 1876.—Trains run, 73,464 miles. Passengers carried, 28,826; carried one mile, 576,520. Freight moved, 59,859; moved one mile, 1,975,347 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $23,332 74 | For Maintenance of Way | $76,133 48 |
| " Freight | 88,634 11 | " Rolling Stock | 16,001 25 |
| " Mails, etc | 3,942 92 | " Transportation, etc | 49,562 45 |
| | $115,709 77 | | $141,697 18 |

Balance—deficit, $25,987.41. Included in operating expenses are $4,565.74 for taxes. Interest on funded debt, $32,000.

**Financial Statement,** September 30, 1876.—Capital stock, $1,200,000; and funded debt, 1st mortgage 10 per cent. bonds, dated December 21, 1868, interest January and July, and principal January 1, 1890, $320,000; floating debt, $57,987.41—total stock and bonds, $1,579,987.41. Per contra: Cost of road and rolling stock, $1,131,475.

The original road was sold under foreclosure, and reorganized November 12, 1861. The above financial statement represents the cost to reorganized company.

**Directors** (elected July 3, 1876).—Luther Beecher, Detroit; G. W. Cobb, C. Spensley and M. M. Cothren, Mineral Point, Wis.; G. L. Beecher, Canada.

LUTHER BEECHER, *President and Treasurer*.....Detroit, Mich.

*Secretary and Superintendent*....George W. Cobb. | *Assistant Superintendent*.....J. Hanscom.
*Auditor*.....C. Spensley. | *General Ticket Agent*.....Calvert Spensley.

PRINCIPAL OFFICE AND ADDRESS.....Mineral Point, Wis.

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## PINE RIVER VALLEY AND STEVENS POINT RAILROAD.

**Line of Road.**—Richland Centre, Wis., to Lone Rock, Wis.....16 miles. Sidings, etc., 0.75 mile. Gauge, 3 feet. Rail, 30 lbs.

This company was incorporated August 5, 1872, and the road opened August 10, 1876.

**Rolling Stock.**—Locomotive engines, 1. Cars—passenger, 1; baggage, etc., 1; freight, 12—total, 14 cars.

**Operations** for five months ending December 31, 1876.—Trains run, 7,808 miles. Earnings, from passengers, $572.60; from freight, $4,210.72; miscellaneous, $871.13—total, $5,654.45. Operating expenses, $4,739.20; balance, net earnings, $915.25. Disposition of net earnings not reported.

**Financial Statement,** December 31, 1876.—Capital stock, $49,000; funded debt, $20,000; floating debt, $1,000—total, $70,000. Per contra: Cost of road and equipment, $80,000; other assets, $10,415—total, $90,415. The funded debt consists of 1st mortgage 10 per cent. bonds, dated August 3, 1876, and payable in two years from date.

GEO. KROUSKOP, *President*.....Richland Centre, Wis.

*Treasurer*—D. O. Chandler....Richland Centre. | *Superintendent*—N. L. James....Richland Centre.
*Secretary*—A. E. Eastland..... " " | *Gen. Tkt. & Frt. Agt.*—W. Cray, Jr. " "

PRINCIPAL OFFICE AND ADDRESS.....Richland Centre.

## PRAIRIE DU CHIEN AND McGREGOR RAILWAY.

**Line of Road.**—Prairie du Chien, Wis., to McGregor, Iowa.....2 miles.

This road consists of a bridge over the Mississippi River, with two pontoon draws. It was completed April 15, 1874. It is used by the C., M. and St. P. Ry. Co., who pay toll for each car crossing the bridge.

**Operations** for year ending September 30, 1876.—Freight moved, 400,000 tons. Gross receipts, $55,081; operating expenses, $34,910; net earnings, $21,171.

**Financial Statement**, September 30, 1876.—Capital stock, $100,000, representing cost of construction.

JOHN LAWLER, *President*.....Prairie du Chien, Wis.

*Superintendent*—G. E. Farnham..Prairie du Chien. | *Sec. and Treas.*—James Lawler..Prairie du Chien

PRINCIPAL OFFICE AND ADDRESS.....Prairie du Chien, Wis.

## SHEBOYGAN AND FOND DU LAC RAILROAD.

**Line of Road.**—Sheboygan, Wis., to Princeton, Wis.....78.40 miles.

Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 46 to 50 lbs.

This company was formed March 2, 1861, by the reorganization of the Sheboygan and Mississippi R. R. Co., which was chartered March 8, 1852. The road was opened to the present terminus in 1872.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, mail and express, 6; and freight (box, 75; platform, 68), 143—total, 155. Also, 12 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 63,882; freight, 59,692; and other, 29,289—total, 152,863 miles. Passengers carried, 45,558; carried one mile, 761,370. Freight moved, 78,554 tons; moved one mile, 3,142,160 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $40,472 80 | For Maintenance of Way | $22,494 52 |
| " Freight | 83,092 31 | " Rolling Stock | 13,658 96 |
| " Mail, Express, etc. | 6,448 44 | " Transportation, etc. | 71,590 87 |
| | $130,013 55 | | $107,744 35 |

Balance—net earnings, $22,269.20. Payments—taxes, $2,450; other payments, $14,511.29. Balance—surplus, $5,307.91.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 45.5 | 22,313 | 1,421,772 | 34,321 | 1,510,124 | $79,480 65 | $23,624 39 |
| 1873 | 78.4 | 62,214 | 2,239,704 | 59,188 | 1,775,610 | 135,777 28 | 3,686 96 |
| 1874 | 78.4 | 62,641 | ..... | 43,046 | ..... | 115,109 39 | ..... |
| 1874-75 | 78.4 | 56,300 | 1,957,100 | 53,214 | 2,128,560 | 100,221 81 | ..... |
| 1875-76 | 78.4 | 45,558 | 761,370 | 78,554 | 3,142,160 | 130,013 55 | 22,269 20 |

**Financial Statement**, September 30, 1876.—Capital stock, $1,279,300; funded debt, $1,522,000; floating debt, $1,100; other liabilities, $92,820.24; elevators, right of way, etc., $46,975.77—total stock, bonds and debt, $2,942,196.01. Per contra: Cost of construction, $2,638,786.13; equipment, $209,442.76; stocks and bonds, $54,000; cash and other assets, $39,567.12—total cost of construction, equipment, etc., $2,942,196.01.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Am't Authorized. | Am't Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage..... ..... | 1864 | 7 | April and Oct. | June 1, 1884. | $750,000 | $750,000 |
| 1st " ..... | 1871 | 8 | June and Dec. | Oct. 1, 1896. | 850,000 | 850,000 |

**Directors** (elected January 17, 1877).—A. G. Ruggles, Fond du Lac, Wis.; Edwin Slade, Glenbeulah, Wis.; D. L. Wells, E. Mariner, Milwaukee, Wis.; J. F. Joy, Detroit, Mich.; Moses Taylor and R. G. Ralston, New York City.

D. L. WELLS, *President*.....Milwaukee, Wis.

| | | | |
|---|---|---|---|
| *Superintendent*—Geo. P. Lee... | Fond du Lac, Wis. | *Road Master*—P. Plunkett..... | Fond du Lac, Wis. |
| *Treasurer*—A. G. Ruggles..... | " " | *Master Mech.*—John Hickey.... | " " |
| *Secretary*—Edwin Slaue ..... | " " | *Gen. Frt. Agt.*—T. H. Malone.. | " " |
| *Purchasing Agent*—G. P. Lee.. | " " | *General Tkt. Agt.*—M. Ewen... | " " |

PRINCIPAL OFFICE AND ADDRESS.....Fond du Lac, Wis.

## WEST WISCONSIN RAILWAY.

**Line of Road.**—St. Croix Lake, Wis., to Elroy, Wis.....177.5 miles. Sidings, etc., 7.62 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This company was chartered in April, 1863, and the road opened December 1, 1872. The Chippewa Falls and Western and the North Wisconsin R. Rs. are operated in connection with this road, which also connects with the C. and N. W. Ry. at Elroy. The company also leases the right to use the line of the Stillwater and St. Paul R. R., 23.8 miles, to reach St. Paul.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 14; baggage, mail and express, 7; freight (box, 70; and platform, 87), 157—total, 178. Also, 1 pay car and 33 hand cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 229,832; freight, 285,492; other, 80,565—total, 595,889. Passengers carried, 126,181; carried one mile, 6,085,661. Freight not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers..... | $257,598 95 | For Maintenance of Way..... | $203,890 06 |
| " Freight..... | 547,443 59 | " Rolling Stock..... ..... | 66,019 44 |
| " Mail, Express, etc..... ..... | 37,483 54 | " Transportation, etc..... | 361,542 95 |
| | $842,528 08 | | $631,452 45 |

Balance—net earnings, $211,075.63. Payments—taxes, $33,992.07; interest and exchange, $19,475.08; rent of North Wisconsin R. R., $9,816,65—total, $63,483.80. Other payments not reported.

Abstract of operations for four years:

| Fiscal Years. | Miles R. R. | Gross Earnings. | Net Earnings. | Fiscal Years. | Miles R. R. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872..... | 177.5 | $549,644 67 | $263,823 93 | 1875..... | 177.5 | $803,100 09 | $62,536 00 |
| 1873..... | 177.5 | 923,470 64 | 375,993 17 | 1876..... .. | 177.5 | 842,528 08 | 211,075 63 |
| 1874..... | 177.5 | 884,920 10 | 187,812 56 | | | | |

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| onstruction and Equipment..... | $10,132,845 76 | Capital Stock ..... | $5,000,000 00 |
| Operating Assets..... ..... | 169,308 77 | Funded Debt ..... | 5,284,688 00 |
| Other Assets ..... ..... | 1,356,234 17 | Floating Debt. ... ..... | 1,262,588 85 |
| | | Miscellaneous..... | 111,111 85 |
| | $11,658,388 70 | | $11,658,388 70 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Auth'ized | Amount Outs'ding |
|---|---|---|---|---|---|---|
| 1st Mortg. Land Grant (gold) | 1868, '70, '71, '72. | 7 | J. and J. | 15 Years. | $4,000,000 | $3,676,500 |
| Funded " " " | ..... .. | .. | ..... | ..... | ..... | 668,304 |
| South'n Ex. 1st Mortg. (gold) | March, 1872. | 7 | J. and J. | July 1, 1902. | 640,000 | 640,000 |
| Funded " " | ..... .. | .. | ..... | ..... | ..... | 114,784 |
| Consolidated Gold Bonds.... | May 1, 1873. | 7 | M. and N. | 1903 | 2,500,000 | 185,100 |

**Land Grants.**—The company have a land grant under the Act of Congress, approved June 3, 1856; and May 5, 1864, granting 6,400 acres to a mile of road. These grants called for 999,983.38 acres. Up to June 30, 1876, 796,912.51 acres had been certified to the company. By a special Act of the Wisconsin Legislature a release of all taxes on these lands was granted until 1884.

This company did not pay the interest on its funded debt 1st January, 1875, but has since funded a portion of the coupons, and otherwise reduced its obligations. It was operated during the year by the agent of the trustees.

**Directors** (elected September 1, 1876).—H. H. Porter, M. Hughitt, W. H. Terry, Chicago, Ill.; J. H. Howe, Kenosha, Wis.; P. Sawyer, Oshkosh, Wis.; H. Seibert, David Dows, Geo. Coplin, Thos. Driver and R. P. Flower, New York City; Horace Thompson, N. W. Kittron, St. Paul, Minn.; John Comstock, E. W. Winter, John Spooner, Hudson, Wis.

H. H. PORTER, *President*.....Chicago, Ill.
J. H. Howe, *Vice-President*.....Kenosha, Wis.

*Treasurer*—R. P. Flower..... New York.
*Sec. and Land Com.*—H. H. Weakley. Hudson, Wis.
*Gen. Superintendent*—E. W. Winter. " "
*Gen. Tkt. Agent*—G. K. Barnes....St. Paul, Minn.
*Gen. Frt. & Pass. Agt*—F. B. Clarke, " "
*Auditor*—E. D. W. Young .....Hudson, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Hudson, Wis.

## CHIPPEWA FALLS AND WESTERN RAILROAD.

**Line of Road.**—Chippewa Falls, Wis., to Eau Claire, Wis.....10.33 miles.
Sidings, etc., 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 65 lbs., steel.

This road was opened December 25, 1874, and operated by the West Wisconsin Railway Co.

**Rolling Stock.**—None. Furnished by the West Wisconsin Railway Co.

**Operations** for year ending September 30, 1876.—Trains run, 19,344 miles. Passengers carried, 40,640; carried one mile, 406,400. Freight moved, 7,046 tons. Earnings from passengers, $19,470.03; from freight, $11,590.16; miscellaneous, $783.92—total, $31,844.11. Operating expenses, 14,317.98. Balance—net earnings, $17,526.13. Payments—interest, $18,850.

**Financial Statement.**—Share capital authorized, $160,000; subscribed, $100,000; paid in, $50,000. The City of Eau Claire has also subscribed $25,000 in aid of the road. Funded debt authorized, $150,000; issued, $100,000; cost of work to January 1, 1875, $200,000.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $177,622 39 | Capital Stock | $31,800 00 |
| Discount, Interest, etc | 18,850 00 | Funded Debt | 75,000 00 |
| Miscellaneous Accounts | 16,477 85 | Unsecured Debt, etc | 106,150 24 |
| | $212,950 24 | | $212,950 24 |

The funded debt consists of 1st mortgage bonds, payable in 1904.

**Directors** (elected December 26, 1876).—T. C. Pound, L. C. Stanley, H. S. Allen, D. E. Seymour, A. E. Pound, E. D. Stanley, N. W. Bayliss, B. E. Reid, J. M. Bingham, Chippewa Falls, Wis.

T. C. Pound, *President*.....Chippewa Falls, Wis.

*Treasurer*—D. E. Seymour..Chippewa Falls, Wis. | *Gen. Manager*—L. C. Stanley.Chippewa Falls, Wis.
*Chief Engineer*—A. E. Pound.....Chippewa Falls, Wis.

Principal Office and Address.....Chippewa Falls, Wis.

## NORTH WISCONSIN RAILROAD. (In Progress.)

**Line of Road.**—Hudson, Wis., to Bayfield, Wis.....200.0 miles.
In operation: Hudson to Richmond, Wis..... 42.5 "

The portion of the line in use was operated by the West Wisconsin Railway Co. from October 1, 1875, to March 7, 1876, but no statement of operations, financial condition or officers is furnished. It is now operated in connection with the St. Paul, Stillwater and Taylor's Falls R. R.

Principal Office and Address.....St. Paul, Minn.

# WISCONSIN CENTRAL RAILROAD.

**Line of Road.**—Menasha, Wis., to Ashland, Wis.....250 miles.
Branch: Stevens Point to Portage City, Wis..... 75 "
Leased: Milwaukee and Northern R. R.....129 "

Total length of line owned, leased and operated.....450 miles.
Sidings, etc., 23.5 miles. Gauge, 4 feet 8½ inches. Rail, 57 lbs.

This company was chartered in 1853, and was completed, except a section of 10 or 12 miles, in 1876. A portion of the line from Ashland to Penokee, 29 miles, though laid with rail, was not operated during the year. The average miles operated during the year were 355.

**Rolling Stock.**—Locomotive engines, 24. Cars—passenger, 15; baggage, mail and express, 9; and freight (box, 265; platform, 278; stock, 5; other, 10), 558—total revenue cars, 582. Also, 41 service cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 276,884; freight, 360,072; other, 44,759—total, 681,715 miles. Passengers carried, 167,135; carried one mile, 5,960,952. Freight moved, 215,463 tons; moved one mile, 21,647,694 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $208,340 38 | For Maintenance of Way | $86,010 50 |
| " Freight | 470,040 71 | " Rolling Stock | 62,919 58 |
| " Mail, Express, etc | 31,554 60 | " Transportation, etc | 263,271 88 |
| | $709,935 69 | | $412,201 96 |

Balance—net earnings, $297,733.73. Payments from net earnings—taxes, etc., $3,442.20; rental of leased line, $167,404.87; balance, $126,876.66.

The annual interest account amounts to $402,605. An arrangement was proposed and is in progress for funding a portion of the company's coupons.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1872 | 130 | ..... | ..... | ..... | ..... | $131,793 19 | $63,777 91 |
| 1873 | 320 | 77,709 | ..... | 40,652 | ..... | 181,819 76 | 81,239 20 |
| 1874 | 323 | 148,608 | 5,340,070 | 189,492 | 14,730,688 | 596,550 43 | 222,873 81 |
| 1875 | 351 | 145,597 | 5,206,225 | 202,383 | 19,250,729 | 632,664 88 | 252,658 54 |
| 1875-76 | 355 | 167,135 | 5,960,952 | 215,463 | 21,647,694 | 709,935 69 | 297,733 73 |

*General Balance, December* 31, 1875.

| | | | |
|---|---|---|---|
| Construction and Equipment | $7,551,206 26 | Capital Stock | $1,900,100 00 |
| Sundry Accounts | 160,393 74 | Funded Debt | 5,751,500 00 |
| | | Bills Payable | 66,000 00 |
| | $7,717,600 00 | | $7,717,600 00 |

No later balance sheet is furnished.

Statement of funded debt in detail, December 31, 1875:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Issued. |
|---|---|---|---|---|---|---|
| 1st Mortg. Land Grant and Sinking Fund. | July 1, 1871. | 7 p. c. gold. | Jan. and July. | 1901. | $25,000 per mile. | $5,751,500 |

**Land Grant.**—The company have a land grant of over 800,000 acres. Of these lands there had been certified to the company to July 1, 1876, 398,865.73 acres, and when the remainder of the road is built they will receive upwards of 400,000 acres more.

The timber as well as the land when sold can only be used for creating a sinking fund for the payment of the bonds or their liquidation.

The road is operated by the Phillips and Colby Construction Company.

**Directors** (elected March 7, 1877).—Gardner Colby, Samuel Gould, A. J. Berryon, Edwin H. Abbott and J. W. Converse, Boston, Mass.; Elijah B. Phillips, H. L. Palmer and Charles L. Colby, Milwaukee, Wis.; and M. Wadleigh, Stevens Point, Wis.

GARDINER COLBY, *President*.....Boston, Mass.
Charles L. Colby, *Vice-President and Land Commis.*Milwaukee, Wis.

*Sec. & Treas.*—Edmund H. Abbott..Boston, Mass. | *Gen. Manager*—Elijah B. Phillips. Milwaukee, Wis.
*Superintendent*—E. Bacon .....Milwaukee, Wis. | *Master Mach.*—G. Campbell..Stephens Point, "
*Gen. Tkt. Agt.*—H. Pratt..... " " | *Gen. Frt. Agt.*—M. H. Riddell....Milwaukee, "

PRINCIPAL OFFICE AND ADDRESS, 28 State st., Boston, Mass.; also, Milwaukee, Wis.

## MILWAUKEE AND NORTHERN RAILWAY.

**Line of Road.**—Milwaukee, Wis., to Green Bay, Wis.....113 miles.
Branch line: Junction, Wis., to Menasha, Wis..... 16 "

Total length of main and branch line.....129 miles.
Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened November 25, 1872. Leased to Wisconsin Central R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Lease rent, 40 per cent. of gross earnings.

**Financial Statement,** December 31, 1873.—Capital stock, $2,014,700; funded debt, $2,134,000; floating debt, $152,129.34—total, $4,300,829.34. Cost of road, $4,300,829.34.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest, When Payable. | Principal Payable. | Amount Authorized. | Amount Outst'd'g. |
|---|---|---|---|---|---|
| 1st Mortgage 8 p. c. currency..... | Dec. 1, 1870. | June 1 & Dec. 1. | 1890. | $3,500,000 | $2,134,000 |

The above is the latest statement furnished of the condition of this company. The annual interest account is $171,060.

**Officers.**—Same as lessees.

PRINCIPAL OFFICE AND ADDRESS.....Milwaukee, Wis.

## WISCONSIN VALLEY RAILROAD.

**Line of Road.**—Tomah, Wis., to Wausau, Wis.....88.7 miles.
Sidings, etc., 10.76 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered October 3, 1856, and the road opened Nov. 9, 1874.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; mail, 2; freight, 270—total, 276. Also, 10 hand cars.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 59,470; freight, etc., 100,351—total, 159,821 miles. Passengers carried, 37,013; carried one mile, 992,958. Freight moved, 66,237; moved one mile, 5,261,201 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $49,382 73 | For Maintenance of Way | $31,375 20 |
| " Freight | 132,457 98 | " Rolling Stock | 16,074 87 |
| " Mail, etc | 7,047 95 | " Transportation, etc | 68,352 09 |
| | $188,888 66 | | $115,802 16 |

Balance—net earnings, $73,086.50. Payments—not reported.

*General Balance, September* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $1,736,860 97 | Capital Stock | $110,000 00 |
| Equipment | 265,764 53 | Funded Debt | 1,789,049 53 |
| Coupon Account | 247,409 74 | Unpaid Coupons | 283,360 00 |
| Wood County Bonds | 50,000 00 | Operating Accounts | 146,731 66 |
| Sundry Items | 151,486 08 | Bills Payable, etc | 122,380 13 |
| | $2,451,521 32 | | $2,451,521 32 |

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Mar. 1, 1873. | 8 | Mar. and Sept. | Mar. 1, 1893. | $1,790,000 | $1,789,049 53 |

**Directors** (elected January 19, 1877).—N. Thayer, S. Bartlett, J. Iasigi, W. J. Rotch, H. A. Whitney, F. Bartlett, J. A. Burnham and H. H. Hunnewell, Boston, Mass.; J. F. Joy, Detroit, Mich.; D. L. Plummer, Wausau, Wis.

JAMES F. JOY, *President*.....Detroit, Mich.

*Sec. and Treas.*—J. F. Denison.....Boston, Mass. | *Gen. Tkt. Agt.*—G. O. Cromwell.....Tomah, Wis.
*Superintendent*—F. O. Wyatt.....Tomah, Wis. | *Gen. Fgt. Agent*—C. H. Warren..... " "

PRINCIPAL OFFICE AND ADDRESS.....Tomah, Wis.

## CENTRAL RAILROAD OF MINNESOTA.

**Line of Road.**—Mankato, Minn., to Wells, Minn.....40 miles.
Sidings, 1.36 mile. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered May 23, 1857, as Minnesota Northwestern R. R. Co., and the present title given September 17, 1872. Road opened November 20, 1874.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; freight—platform, 10—total, 12. Also, 6 service cars.

**Operations** for year ending June 30, 1876.—Trains run, 24,960 miles. Passengers carried, 6,900; carried one mile, 117,242. Freight moved, 21,963 tons. Earnings from passengers, $8,425.90; freight, etc., $37,604.40—total, $46,030.30. Operating expenses, $41,753.23. Net earnings, $4,277.07. Paid for rental, etc., of cars, $12,301.58; taxes, $460.30.

**Financial Statement,** June 30, 1876.—Capital stock paid in, $587,300, of which $318,200 is preferred; funded debt outstanding, $600,000; floating debt, $28,400—total stock and debt, $1,087,300. Cost of road and equipment, $1,021,854.65.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest Rate. | Principal, When Due. | Amount Authorized. | Amount Issued. |
|---|---|---|---|---|---|
| First Mortgage..... | July 1, 1874. | 7 | Jan. 1, 1898. | $600,000 | $450,000 |

This road was sold under foreclosure in July, 1873, and reorganized by the former bondholders.

**Directors** (elected May 11, 1877).—A. G. Thorpe, Jr., James R. Ferris, H. A. Taylor, A. W. Burlingame, B. Hascall, W. Edwards, Jr., C. Meyer, N. Y.; J. S. Waterman, Phila.; J. B. Hubbell and J. A. Willard, Mankato, Minn.; Thos. Watson, Brooklyn, N.Y.

HENRY A. TAYLOR, *President*.....New York.

*Treas. and Sec.*—A. W. Burlingame...New York. | *Auditor*—H. G. Hangan.....Mankato, Minn.
*Gen. Manager*—W. C. Van Horne. La Crosse, Wis. | *Gen. Tkt. & Frt. Agt.*—W. H. Barron. La Crosse, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Mankato, Minn.

## LAKE SUPERIOR AND MISSISSIPPI RAILROAD.

**Line of Road.**—St. Paul, Minn., to Duluth (Lake Superior), Minn.....156 miles.
Leased: Stillwater and St. Paul R. R., White Bear to Stillwater..... 13 "

Total length of railroad operated by the L. S. and M. Railroad.....169 miles.
Sidings and other tracks, 16 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered May 23, 1857, and the road opened August 1, 1870. It was leased on opening to the Northern Pacific R. R. Co., but the lease to that company terminated May 1, 1874.

The Stillwater and St. Paul Railroad was leased by the L. S. and M. R. R. Nov. 1, 1870, for 999 years from Jan. 1, 1871, at $28,000 a year, payable in coin, and $1,000 per annum, payable in currency, together with all U. S. and other taxes.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 10; baggage, mail and express, 4; freight (stock, 195; coal and flat, 150), 345—total revenue cars, 359. Also, 60 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 161,502; freight and other, 435,912—total, 597,414 miles. Passengers carried, 59,766; carried one mile, 3,249,817. Freight moved, 235,898 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $120,818 78 | For Maintenance of Way | $153,493 37 |
| " Freight | 407,884 63 | " Rolling Stock | 107,589 27 |
| " Mail and Express | 24,286 87 | " Transportation | 257,602 93 |
| Miscellaneous | 13,488 61 | Miscellaneous | 45,734 26 |
| | $566,478 89 | | $564,418 83 |

Balance—net earnings, $2,060.06. Payments—taxes, $11,329.58; construction account, $8,673.91; equipment, $1,716.68—total, $21,720.17.

| Fiscal Years. | Miles R. R. | Passengers. | Train Mileage. | Freight, Tons. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|
| 1870-71 | 156 | ..... | ..... | ..... | $429,224 85 | $10,232 99 |
| 1871-72 | 156 | ..... | ..... | ..... | 731,612 23 | 171,000 87 |
| 1872-73 | 156 | 81,559 | 4,339,191 | ..... | 712,689 87 | 227,879 03 |
| 1873-74 | 156 | 59,877 | 3,526,457 | 176,385 | 726,398 76 | 245,396 62 |
| 1874-75 | 156 | 57,386 | 3,223,965 | 187,139 | 533,737 15 | ..... |
| 1875-76 | 156 | 59,766 | 3,249,817 | 235,898 | 566,478 89 | 2,060 06 |

**Land Department.**—The company has two land grants; one from the United States of 920,000 acres, and one from the State of Minnesota of 694,400 acres. Of these, 500,000 acres are rated as pine lands; 700,000 acres as hard wood and oak openings, and the remainder as meadow, prairie and swamp land. There have been certified to the company to June 30, 1876, 743,241.66 acres. The total sales of land to June 30, 1876, were 107,802.66—the receipts of which were $801,489.72. Net receipts from sales of land to June 30, 1876, $380,548.67.

**Financial Statement,** June 30, 1876.—Capital stock, $5,125,000; funded debt, $7,692,000; and floating debt, $147,829.45—total, $12,964,829.45. Cost of road and equipment, $7,895,836.48; bonds City of St. Paul, $200,000; bonds St. Louis County, $150,000.

Statement of bonded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| First Mortgage (gold) | 7 p. c. | Jan. and July. | Jan. 1, 1896. | $4,492,000 |
| Income | 10 " | When Earned. | Oct. 17, 1902. | 3,200,000 |

The majority of the stock was issued and disposed of in connection with the bonds.

First mortgage bonds 7 per cent., $4,492,000. These bonds are secured on the road, lands and other property of the company, are payable, principal and interest, in gold coin, and have thirty years to run from January 1, 1869. Coupons are payable January and July 1, free of U. S. tax. Principal to be redeemed by a sinking fund provided for from receipts of the land department.

Second mortgage income bonds, 10 per cent., $3,200,000. These bonds are also secured on the road, lands, etc., subject only to the first mortgage bonds, are payable in like coin, and have thirty years to run from April 1, 1870.

This company defaulted in the payment of interest on its bonds January 1, 1875, and a decree of foreclosure was made, under 1st mortgage, March 6, 1877. The road will probably be sold during the present year, and the company reorganized.

**Directors** (June 5, 1876).—E. A. Rollins, John P. Ilsley, James Smith, Jr., William Dawson and J. H. Stewart, St. Paul, Minn.; C. H. Graves, Duluth, Minn.; Geo. Whitney, Samuel M. Felton, W. G. Moorhead, E. W. Clark, Frank H. Clark, George Burnham and Isaac Hinckley, Philadelphia, Pa.

JOHN P. ILSLEY, *President and Land Commissioner*. Duluth, Minn.

*Treas. and Sec.*—Thos. M. Davis..St. Paul, Minn. | *Superintendent*—Geo. H. Smith....St. Paul, Minn.
*Gen. Frt. and Tkt. Agt.*—E. D. Ilsley " " | *Auditor*—E. D. Ilsley..... " "

PRINCIPAL OFFICE AND ADDRESS .....St. Paul, Minn.

## STILLWATER AND ST. PAUL RAILROAD.

**Line of Road.**—Stillwater, Minn., to White Bear Station, L. S. & M. R. R...13 m.
Side tracks, 1.1 mile. Gauge, 4 feet 8½ inches.

Road opened Dec. 28, 1870. Leased to the Lake Superior and Mississippi R.R. Co.

**Rolling Stock.**—Locomotive engines, 2. Other rolling stock furnished by lessees.

**Operations** for year ending June 30, 1876.—Included in lessees' returns.

**Financial Statement,** June 30, 1875.—Capital stock, $400,000; funded debt, 1st mortgage 7 per cent. gold bonds, $400,000; coupons due June and December 1; principal, June 1, 1896. The bonds are secured by a first and only mortgage on the railroad lands and all the property of the company. The City of Stillwater donated toward the cost of construction of the road bonds of the city to the amount of $25,000. Floating debt, $15,549.47. Total stock, bonds and debt, $815,549.57. Cost of road and equipment, $376,341.78.

This company has a land grant from the United States Government of ten sections per mile, amounting to 83,200 acres, title to 63,852.46 acres of which has been obtained up to this time. The lands lie along the line of the St. Paul and Pacific Railroad.

**Directors** (elected March 7, 1877).—David Bronson, John McKusick and H. R. Murdock, of Stillwater; William G. Moorhead and S. M. Felton, of Philadelphia; and James Smith, Jr., and Thomas M. Davis, of St. Paul.

DAVID BRONSON, *President*.....Stillwater, Minn.
S. M. Felton, *Vice-President*.....Philadelphia, Pa.

*Secretary*—H. R. Murdock.....Stillwater, Minn. | *Treasurer*—Thomas M. Davis .....St. Paul, Minn.
*Solicitor*—James Smith, Jr.....St. Paul, " | *Superintendent*—George H. Smith. " "

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## MINNEAPOLIS AND ST. LOUIS RAILROAD.

**Line of Road.**—Minneapolis, Minn., to Sioux City Junction, Minn.....27 miles.
Branch: Minneapolis and Duluth R. R., Minneapolis to White Bear Lake....15 "

Total length of railroad owned and operated by company.....42 miles.
Sidings and other tracks, 7.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered 1853. Opened August, 1871. Will be extended eventually to the Iowa State Line, and there connect with the Central R. R. of Iowa, thus forming a continuous line between Minneapolis and St. Louis, Mo.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, mail and express, 2; freight (box and stock, 41; coal and flat, 15), 56—total, 61 cars. Also, 14 service cars.

**Operations** for year ending June 30, 1876.—Trains run, 52,332 miles. Passengers carried, 40,710; carried one mile, 656,167. Freight moved, 145,615 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $25,875 63 | For Maintenance of Way | $38,577 00 |
| " Freight, etc | 115,485 22 | " Transportation, etc | 70,357 30 |
| | $141,360 85 | | $108,934 30 |

Balance—net earnings, $32,426.55. Payments and taxes, $2,863.70. Interest, $53,870.48. Total payments, $56,554.18. Excess of payments over earnings, $24,127.63.

Earnings for year ending June 30, 1874, $65,108.69; operating expenses, $67,196.13; June 30, 1875, gross earnings, $126,269.92; operating expenses, $101,180.07.

**Financial Statement,** June 30, 1876.—Capital stock (authorized), $2,500,000; paid in, $94,819.70. Funded debt, $700,000; floating debt, $41,998.05. Total stock, bonds and debt, $836,817.75. Per contra: Cost of right of way, $20,733.71; construction and equipment, $606,961.82—total, $627,695.53.

The funded debt consists of 1st mortgage 7 per cent. gold bonds, due July 1, 1911.

**Directors** (elected October 10, 1876).—W. D. Washburn, H. T. Wells, R. B. Langdon, Levi Butler, J. S. Pillsbury, R. P. Russell, R. J. Baldwin, Paris Gibson, John Martin, W. W. McNair, C. A. Pillsbury, W. P. Ankeny, C. J. Martin, A. H. Bode, W. D. Hale, C. H. Pettit and W. W. Eastman, of Minneapolis, Minn.

W. D. WASHBURN, *President*.....Minneapolis.

*Secretary and Superintendent*.....A. H. Bode. | *Treasurer*.....R. J. Baldwin.

PRINCIPAL OFFICE AND ADDRESS.....Minneapolis, Minn.

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## NORTHERN PACIFIC RAILROAD. (In Progress.)

**Line of Main Road.**—Lake Superior to Puget Sound.....1,800 miles.
Branch to Portland, Oregon.....200 "

Total length of line projected.....2,000 miles.

In operation: { Duluth, Minn., to Bismarck, Dakota Territory.....450 "
{ Kalama, Washington T., to Tacoma, W. T.....105 "

Total length of line in operation.....555 miles.

Sidings, 20 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Northern Pacific Railroad Company was chartered by Act of Congress of

July 2, 1864, and authorized by its charter and subsequent acts to construct a railroad from Lake Superior, through the State of Minnesota and the Territories of Dakota, Montana, Idaho and Washington, to Puget Sound, and by the Valley of the Columbia River to Portland, in the State of Oregon. In aid of its construction Congress made a grant (provided the same had not been previously sold), estimated to amount to 47,000,000 acres. of *alternate* odd sections of land for forty miles on each side of the line of the proposed road.

On the 1st of January, 1874, the company defaulted on the interest on its bonds, and in April, 1875, the entire property was placed in the hands of a Receiver. During the year, the road and franchises were sold under decree of foreclosure, and purchased by a committee of bondholders. On the 29th of September, 1875, the assenting bondholders organized, elected a board of directors, and agreed to convert their bonds into stock at the rate of $1,400 preferred stock for every $1,000 bonds, including interest to July 1, 1868. This stock to be entitled to 8 per cent. dividends before any dividends can be declared on the common stock.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 22; baggage, mail and express, 24; freight, 1,196—total revenue cars, 1,252.

**Operations** for year ending September 30, 1876.—Trains run—passenger, 79,092; freight and other, 189,864—total, 268,956 miles. Passengers carried, 25,439; carried one mile, 2,943,748. Freight moved (in Minnesota alone), 36,759 tons.

| *Earnings.* (In Minnesota.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $111,451 08 | For Maintenance of Way | $111,355 42 |
| " Freight | 326,274 14 | " Rolling Stock | 50,298 11 |
| " Mail and Express | 22,248 30 | " Transportation | 140,702 20 |
| Miscellaneous | 16,259 11 | Miscellaneous | 21,755 42 |
| | $476,232 63 | | $324,111 15 |

Balance—net earnings, $152,121.48. Payments—taxes, $8,542.44; construction, etc., $35,686.59.

The gross earnings of the entire line for the year ending September 30, 1876, were $739,745.51; operating expenses, $449,719.27; net earnings for eleven months, $290,026.24. Add rent of cars, $5,010.88; estimated net earnings for September, $29,000—total net earnings for year, $324,037.12. The earnings of the Pacific Division for eleven months were $102,231.94; operating expenses, $66,723.57; net earnings, $35,508.37.

As originally organized, the authorized share capital of the company was $100,000,000, in shares of $100 each. Of this amount, $2,000,000 were required to be subscribed and 10 per cent. paid in before the organization of the company.

The company had also created a mortgage upon its whole property, including its lands, to secure the payment of bonds to be issued, at a rate not to exceed $50,000 per mile; said bonds dated July 1, 1870, and payable in 30 years in gold, with interest at the rate of $7\frac{3}{10}$ per cent., payable in gold in New York, half yearly (January and July 1).

From the report of the Railroad Commissioners of Minnesota it appears that the stock issued up to June 30, 1874, amounted to $202,326, the bonds to $30,780,940, and the floating debt to $777,735.60. The actual cash capital realized from sale of stock is not given; from sale of bonds, $22,766,923. The amount expended for construction and equipment was $21,323,416.11.

Description of bonds as issued:

| Title and Character of Bonds. | Date of Bonds. | Interest. | | Principal, When Due. | Amount Issued. |
|---|---|---|---|---|---|
| | | Rate. | When Payable. | | |
| 1st Mortgage (gold) | July 1, 1870. | 7.3/10 | Jan. and July. | 1900 | $30,097,600 |
| Bonds and Scrip, currency | | 7 | " " | 1879 | 683,304 |

Under the reorganization, the amount of preferred stock is limited to $51,000,000, and of common stock to $49,000,000.

*General Balance, September* 20, 1876.

| | | | |
|---|---|---|---|
| Preferred Stock | $51,000,000 00 | Capital Stock | $100,000,000 00 |
| Less Exchanged | 34,107,429 58—$16,892,570 42 | Assets Acquired | 42,126,696 87 |
| Common Stock | 49,000,000 00 | Land Receipts | 804,593 38 |
| Receipts for Land Purchases | 441,366 00 | Net Earnings, Pacific Division | 35,508 37 |
| 1st Mortgage Bonds Surrendered | 34,566,351 58 | " " Minnesota Division | 187,311 07 |
| Bonds, etc., for Lands sold | 389,910 47 | Receipts for Lands | 458,922 00 |
| Lands | 20,817,001 31 | Interest | 2,557 54 |
| Railroad | 18,923,119 50 | Profit and Loss | 874 65 |
| Equipment | 1,093,974 98 | | |
| Materials, Dues, Balances, etc | 1,484,149 22 | | |
| Cash on Hand | 8,020 40 | | |
| | $143,616,463 88 | | $143,616,463 88 |

**Land Department.**—By various Acts of Congress immense grants of land, estimated at 47,000,000 acres, were made to the company, of which, according to the official report of the Land Office, only 630,717.85 acres had been certified to it up to June 30, 1876. Of the amounts granted, it is estimated that 7,955,200 acres are in Minnesota and Dakota, and 2,515,917 in Washington Territory. There had been sold to August 31, 1876, 921,902 acres. Of this amount 242,000 were sold in exchange for securities, equivalent to $820,000 of preferred stock. The following shows the entire land sales to August 31, 1876:

| | | | |
|---|---|---|---|
| September 29, 1875, to August 31, 1876 | 226,311.96 | acres for | $886,585 81 |
| Sales prior to September 29, 1875 | 695,072.27 | " for | 3,683,229 20 |
| Grand Total | 921,384.23 | " for | $4,569,815 01 |

An average of $4.74 per acre.

**Directors** (elected September 27, 1876).—Geo. W. Cass, New York City; Chas. B. Wright, Philadelphia, Pa.; Frederick Billings, Woodstock, Vt.; J. K. Moorhead, Pittsburgh, Pa.; Joseph Dilworth, Geo. Stark, Alfred E. Tilton, Concord, N. H.; R. L. Ashurst, J. Frailey Smith, Philadelphia, Pa.; Charlemagne Tower, Pottsville, Pa.; B. P. Cheney, Boston, Mass.; Johnston Livingston, New York; J. M. Denison, Baltimore; Alexander Mitchell, Milwaukee.

**Executive Committee.**—F. Billings, J. Livingston, E. M. Lewis, J. K. Moorhead and B. P. Cheney.

**Finance Committee.**—C. Tower, J. F. Smith and J. Dilworth.
**Land Committee.**—J. N. Hutchinson, J. M. Denison and G. W. Cass.

CHARLES B. WRIGHT, *President*.....New York City.
George Stark, *Vice-President*.....Concord, N. H.

*Secretary*.....Samuel Wilkeson. | *General Superintendent*.....H. A. Towne.
*Treasurer*.....G. E. Beebe. | *General Freight Agent*.....W. S. Alexander.
*Land Commissioner*.....J. B. Power. | *Master Mechanic*.....N. A. Towne.

PRINCIPAL OFFICE AND ADDRESS....No. 23 Fifth avenue, New York City.

## CALEDONIA AND MISSISSIPPI RAILROAD. (In Progress.)

**Line of Road.**—Caledonia, Minn., to Mississippi River.....15.75 miles.
Gauge of road, 3 feet.

Organized November 29, 1873.

Graded from near Caledonia to Sumner, 12 miles. It is expected the road will be opened for business during the present season.

Capital stock paid in, $14,000 ; floating debt, $15,000—total, $29,000.

THOMAS ABBOTT, *President*.....Caledonia, Minn.

*Secretary*—N. E. Dorival.....Caledonia, Minn. | *Treasurer*—N. Koob.....Caledonia, Minn.
*Chief Engineer*—Joseph Gill.....Caledonia, Minn.

PRINCIPAL OFFICE AND ADDRESS.....Caledonia, Minn.

## MINNESOTA CENTRAL RAILROAD. (Projected.)

**Line of Road.**—Red Wing, Minn., to Mankato, Minn..... 81 miles.
Branch : St. Paul, Minn., south, to State Line.....123 "

Preliminary surveys have been made.

This company was consolidated with the Cannon River Improvement Company, March 10, 1873, and by virtue of this consolidation became entitled to a land grant of 300,000 acres of swamp land, upon condition that 20 miles of the road are completed on or before March 2, 1875, and the whole road completed by March 2, 1880.

L. F. HUBBARD, *President*.....Red Wing, Minnesota.

*Secretary*—L. Z. Rogers.....Waterville, Minn. | *Treasurer*—J. F. Meagher.....Mankato, Minn.
*Chief Engineer*—A. B. Rogers.....Waterville, Minn.

PRINCIPAL OFFICE AND ADDRESS.....Waterville, Minn.

## ST. PAUL AND PACIFIC RAILROAD. (First Division.)

**Line of Road.**—St. Anthony to Breckenridge, Minn.....207 miles.
Sidings and other tracks, 14.48 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was chartered May 22, 1857, and the road opened November 20, 1871.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 13; baggage, mail and express, 8; and freight (box and stock, 185; coal and flat, 136; other, 8), 329—total revenue cars, 370. Also, 44 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 122,505; freight and other, 206,664—total, 329,169 miles. Passengers carried, 230,540; carried one mile, 2,982,524. Freight moved, 186,194 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $121,968 54 | For Maintenance of Way | $135,349 45 |
| " Freight | 476,782 60 | " Rolling Stock | 90,268 01 |
| " Mail and Express | 22,112 81 | " Transportation | 136,467 74 |
| Miscellaneous | 3,159 49 | Miscellaneous | 41,613 81 |
| | $624,023 44 | | $403,699 01 |

Balance—net earnings, $220,324.43. Payments from net earnings—taxes, $18,-720.70. Construction and equipment, $24,843.45; real estate, $8,716.34—total, $52,-280.49.

On August 1, 1873, that part of the line of road from St. Cloud to St. Vincent, and also that from Watab to Brainerd, together with all the lands granted, buildings and materials of every description, was, by an order of the U. S. Court, placed in the hands of a Receiver, with instructions to complete the unconstructed portions of the road, and to put those portions thereof already constructed in good order, and to operate the same until the further order of the Court. The property has been sold under foreclosure since the close of the fiscal year, and reorganized as a separate company.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Train Miles. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|
| 1871-72 | 207 | 141,358 | ..... | ..... | 98,747 | ..... | $398,875 93 | $9,227 45 |
| 1872-73 | 207 | 280,117 | 269,685 | 3,891,273 | 113,879 | 8,379,360 | 439,210 11 | 32,685 87 |
| 1873-74 | 207 | 267.647 | 149.547 | 3,315,390 | 115,750 | ..... | 492,670 03 | 77,038 84 |
| 1874-75 | 207 | 262,557 | 127,579 | 3,191,165 | 137,713 | ..... | 440,602 92 | 35,607 18 |
| 1875-76 | 207 | 329,169 | 230,540 | 2,982,514 | 186,194 | ..... | 624,023 44 | 220,324 43 |

**Financial Statement,** June 30, 1876.—Capital stock, $5,000,000; bonded debt, $10,607,250; floating debt, $80,139.08—total stock, bonds and debt, $15,687,389.08, representing cost of road and equipment.

Statement of funded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|
| 1st Mortgage on 150 miles from St. Anthony West. | 7 | ..... ..... | $1,500,000 | $1,500,000 |
| 2d " " and 1st on Lands | 7 | ..... | 3,000,000 | 2,574,500 |
| 3d " on whole Road and 1st on Ad'l Lands. | 7 | ..... | 6,000,000 | 5,533,000 |
| 4th " " " " | 7 | ..... | 3,000,000 | 1,000,000 |

**Land Department.**—Total amount of lands received by the company is 1,122,676.30 acres. Total amount of lands sold by the company, 112,223.56. Total amount of lands contracted to be sold by company, 68,848.92 acres. Total amount of cash received from sales, contracts, etc., $1,192,885.07.

**Directors** (elected June 13, 1876).—George L. Becker, St. Paul, Minn.; J. S. Barnes, W. H. Scott, A. G. Dulman and H. M. Baker, New York City; E. C. Litchfield, Brooklyn, N. Y.; and E. D. Litchfield, London, England.

JOHN S. BARNES, *President*.....New York City.

*General Manager*—J. P. Farley....St. Paul, Minn. | *Treasurer*—J. Botsford.....St. Paul, Minn.
*Land Commissioner*—H. Trott..... " " | *Frt. & Tkt. Agt.*—J. W. Doran.... " "
*Secretary*—Samuel S. Breed..... " " | *Chief Eng.*—Charles A. F. Morris.. " "
*Assistant Superintendent*—J. B. Rice....St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minnesota.
Transfer Office.....41 Cedar street, New York City.

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## ST. PAUL AND PACIFIC R. R. (First Division. Branch Line.)

**Line of Road.**—St. Paul to Sauk Rapids, Minn..... 76 miles.
Branch: East St. Cloud to Melrose (opened November 18, 1872)..... 35 "

Total length of railroad owned and operated by company.....111 miles.
Sidings and other tracks, 10 miles. Gauge, 4 feet 8½ inches. Rail, 51 lbs.

Opened September 30, 1867.

Under a temporary arrangement with the Receiver of the St. Paul and Pacific Railroad, this company has operated during the year, with its own rolling stock, the line from East St. Cloud to Melrose, about 35 miles, paying rent to the Receiver at the rate of $11,750 per year.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 4; baggage, mail and express, 6; and freight (box and stock, 32; coal and flat, 20; other, 2), 54—total revenue cars, 64. Also, 22 hand cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 72,946; freight and mixed, 99,296—total, 172,242 miles. Passengers carried, 191,993; carried one mile, 3,457,028. Freight moved, 84,527 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $119,097 14 | For Maintenance of Way | $67,107 97 |
| " Freight | 224,231 82 | " Rolling Stock | 36,902 49 |
| " Mail and Express | 13,335 62 | " Transportation | 101,960 41 |
| Miscellaneous | 25,357 43 | Miscellaneous | 32,085 49 |
| | $382,022 07 | | $238,056 36 |

Balance—net earnings, $143,965.71. Payments from net earnings—taxes, $11,460.66; interest on bonds, $35,220; construction and equipment, $20,403.16; real estate, $9,657.85; lease rent, $11,750—total, $88,491.67.

**Financial Statement,** June 30, 1876.—Capital stock, $1,468,600; bonded debt, $3,708,500; floating debt, $269,813.10—total stock, bonds and debt, $5,446,913.10, which represents the cost of road and equipment.

Description of bonds issued and outstanding:

| Title and Character of Bonds. | Interest Rate. | Amount Issued. | Amount Outstanding. |
|---|---|---|---|
| On line St. Paul to St. Anthony | 8 | $120,000 | $120,000 |
| " " to Watab | 7 | 366,000 | 366,000 |
| " " " | 7 | 1,145,750 | 1,088,500 |
| 7 per cent. Bonds | 7 | 1,114,000 | 1,134,000 |
| St. Paul to St. Anthony and Main Line | .. | 1,000,000 | 1,000,000 |

**Land Department.**—June 30, 1876.—Total amount of land received by company, 405,756.05 acres. Total amount sold by company, 46,157.21 acres. Total amount contracted, 22,318.51 acres. Total cash received from sales, contracts, etc., $285,806.76.

**Directors** (elected June, 1876).—J. S. Barnes, W. H. Scott, A. G. Dulman and H. M. Baker, New York, N. Y.; George L. Becker, St. Paul, Minn.; E. C. Litchfield, Brooklyn, N. Y.; and E. D. Litchfield, London, England.

JOHN S. BARNES, *President*.....New York City.

*Land Commissioner*—H. Trott....St. Paul, Minn. | *Treasurer*—J. Botsford.....St. Paul, Minn.
*Secretary*—Samuel S. Breed..... " " | *Freight Agent*—J. W. Doran..... " "
*General Manager*—J. P. Farley... " " | *Cashier & Tkt. Agt.*—J. H. Randall " "
*Chief Engineer*—Charles A. F. Morris....St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## ST. PAUL AND PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Glyndon, Minn., to St. Vincent, Minn.....104 miles.
Branch: East St. Cloud to Brainerd, Minn..... 60 "

Total length of line as projected.....164 miles.
In operation: Glyndon to Crookston, Minn..... 75 "

This road was leased April 1, 1871, to the 1st Division St. Paul and Pacific R. R. Co. It was placed in the hands of a Receiver in August, 1873, and neither its operations nor its financial condition are reported. The stock is held by the Northern Pacific R. R. Co.

JOHN N. HUTCHINSON, *President*.....Easton, Pa.

## SIOUX CITY AND ST. PAUL RAILROAD.

**Line of Road.**—Sioux City, Iowa, to St. James, Minn.....148.35 miles.
Sidings and other tracks, 7.37 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

This company was organized January 1, 1866, and the road opened September 25, 1872.

The line owned by the company is from St. James, Minn., to Le Mars, Iowa,

122.35 miles, where it forms a junction with the Iowa division of the Illinois Central Railroad, and operates on their line to Sioux City, 26 miles.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 6; baggage, mail and express, 3; and freight (box and stock, 285; platform, 93; other, 7), 385—total revenue cars, 394.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 92,312; freight, 130,416—total, 222,730 miles. Passengers carried, 24,757; carried one mile, 1,753,457. Freight moved, 124,070 tons; moved one mile, 12,618,046 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $76,220 11 | For Maintenance of Way | $78,439 79 |
| " Freight | 248,301 71 | " Rolling Stock | 47,772 50 |
| " Mail and Express | 15,481 00 | " Transportation | 94,662,60 |
| Miscellaneous | 17,889 91 | Miscellaneous | 20,862 60 |
| | $357,892 73 | | $241,737 49 |

Balance—net earnings, $116,155.24. Payments—taxes, $11,218.98; insurance, $2,241.50; interest, $63,098.60; rents, etc., $22,455.74.

*Profit and Loss Account.*

| | | | |
|---|---|---|---|
| Gross Earnings | $357,892 73 | Operating Expenses | $241,737 49 |
| Rents Collected | 1,432 50 | Funded Interest | 63,098 60 |
| Interest Received | 840 98 | Taxes, Rents, etc | 35,916 22 |
| | | Balance, Surplus | 19,413 90 |
| | $360,166 21 | | $360,166 21 |

Abstract of operations for four years:

| Fiscal Years. | Miles R. R. | Train Miles. | Passengers. | Mileage. | Freight Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|
| 1873 | 148.35 | 216,891 | ..... | 1,368,680 | ..... | 7,507,472 | $224,687 92 | ..... |
| 1874 | 148.35 | 190,667 | 22,598 | 1,324,728 | 84,812 | 8,540,481 | 281,115 07 | $89,365 28 |
| 1875 | 148.35 | 194,884 | 16,095 | 1,472,246 | 100,382 | 9,753,942 | 317,463 81 | 75,746 67 |
| 1876 | 148.35 | 222,730 | 24,757 | 1,753,457 | 124,070 | 12,618,046 | 357,892 73 | 116,155 24 |

**Land Department.**—The company is entitled to 638,313.11 acres, of which they have sold up to date, at an average of $6.81 per acre, 108,228.51. Lands belonging to the company remaining unsold, 530,084.59 acres, which, at $4.12½ per acre, would pay for outstanding land grant bonds, amounting to $2,186,598.93. Other assets, land notes, hotels, etc., as enumerated in the balance sheet, $82,484.18—total, $2,269,083.11. *Liabilities*—Land grant bonds, $2,800,000; less destroyed and in course of cancellation, $685,480.59—total, $2,114,519.41.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $5,454,458 11 | Capital Stock | $2,800,000 00 |
| Real Estate for Sale | 49,156 98 | Funded Debt | 2,679,600 00 |
| Stocks and Bonds | 13,000 00 | Bills Payable | 78,888 23 |
| Materials, etc | 61,287 04 | Balance | 19,413 90 |
| | $5,577,902 13 | | $5,577,902 13 |

Statement of funded debt, December, 1876 :

| Title and Character of Bonds. | Rate. | Interest Payable. | Amount Outstanding. |
|---|---|---|---|
| 1st Mortgage (currency) | 8 | May 1 and Nov. 1. | $1,240,000 |
| 1st " (gold) | 8 | " " | 500,000 |
| 2d " | 6 | | 503,000 |
| 1st " Income | .. | | 212,080 |
| 2d " " | .. | | 78,520 |
| Equipment | .. | | 146,000 |

**Directors** (elected January, 1877).—A. Iselin, W. H. Brown and George I. Seney, New York ; A. H. Rice and G. W. Simmons, Boston, Mass. ; Horace Thompson, E. F. Drake, A. H. Wilder and J. L. Merriam, St. Paul, Minn.

ELIAS F. DRAKE, *President*.....St. Paul, Minn.
A. H. Wilder, *Vice-President*..... " "

*General Manager*—J. W. Bishop...St. Paul, Minn. | *Treasurer*—Horace Thompson.....St. Paul, Minn.
*Superintendent*—J. F. Lincoln..... " " | *Secretary*—W. H. Brown.....New York.
*Gen. Ft. & Tkt. Agt.*—J. C. Boyden " " | *Asst. Secretary*—G. A. Hamilton...St. Paul, Minn.
*Chief Engineer*—T. P. Gere..... " " | *Master Mechanic*—F. C. Butterfield.....Shakopee.
*Secretary Land Department*—Edward Berreau....St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## ST. PAUL AND SIOUX CITY RAILROAD.

**Line of Road.**—St. Paul, Minn., to St. James, Minn.....121.25 miles.
Sidings and other tracks, 10.86 miles. Gauge, 4 feet 8½ in. Rail, 50, 56 and 60 lbs.

This company was chartered March 2, 1855, and March 4, 1864. The road was opened in November, 1870.

At St. James the road connects with the Sioux City and St. Paul Railroad.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 6 ; baggage, mail and express, 4 ; freight (box and stock, 292; and platform, 63), 355—total revenue cars, 365.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 91,649 ; freight, 164,336—total, 255,985 miles. Passengers carried, 59,680 ; carried one mile, 2,725,036. Freight moved, 196,453 tons ; moved one mile, 16,544,909 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $123,246 85 | For Maintenance of Way | $119,067 72 |
| " Freight | 427,217 31 | " Rolling Stock | 77,484 83 |
| " Mail, etc | 17,638 82 | " Transportation | 119,798 76 |
| Miscellaneous | 5,655 09 | Miscellaneous | 35,326 66 |
| | $573,758 07 | | $351,677 97 |

Balance—net earnings, $222,080.10. Payments—State tax, $11,475.16 ; insurance, $3,808.08 ; interest, $23,708.53 ; and dividends on preferred stock, $163,153.23—total, $202,145 ; balance, surplus, $19,935.10.

In addition to earnings of the road department there were received from rents, $1,190.89 ; lands, $5,941.46 ; other sources, $2,034.48 ; in all, $9,166.83, and making a total surplus of $29,101.93.

Abstract of operations for eight years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Fr'ght, Tons. | Mileage. | Gross Earnings. | Net Earnings. | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|
| 1869..... | 100.0 | 84,878 | ..... | 86,448 | ..... | $338,692 64 | $179,941 16 | ..... | .... |
| 1870..... | 121.5 | 64,201 | ..... | 112,721 | ..... | 390,813 05 | 175,128 82 | $146,717 13 | 8 |
| 1871..... | 122.0 | 74,559 | ..... | 104,279 | ..... .... | 424,409 76 | 188,527 64 | 157,348 12 | 8 |
| 1872..... | 122.0 | 75,461 | ..... | 136,127 | ..... | 452,776 38 | 128,045 93 | 154,368 16 | 8 |
| 1873 ..... | 122.0 | ..... | 3,339,136 | ..... | 11,193,028 | 539,843 14 | 67,253 38 | ..... | .... |
| 1874..... | 122.0 | 69,747 | 2,967,242 | 164,826 | 12,311,263 | 545,189 72 | 151,871 70 | ..... | .... |
| 1875..... | 122.0 | 62,533 | 2,563,172 | 171,306 | 14,903,647 | 560,014 41 | 175,944 79 | 163,266 95 | 8 |
| 1876 ..... | 122.0 | 59,680 | 2,725,036 | 196,453 | 16,544,909 | 573,758 07 | 222,080 10 | 163,153 23 | 8 |

The dividends have been on preferred stock.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,410,165 99 | Capital Stock | $2,400,000 00 |
| Materials | 97,905 40 | Preferred Stock | 2,098,600 64 |
| Stocks and Bonds | 98,954 75 | Scrip and Bonds | 102,290 00 |
| Real Estate | 259,523 27 | Bills Payable | 242,168 85 |
| Bills Receivable | 5,612 01 | Profit and Loss | 29,101 93 |
| | $4,872,161 42 | | $4,872,161 42 |

Abstract of general balances for eight years:

| Fiscal Years. | Miles of Track. | Engines. | Cars. | Stock, etc. | Bonds. | Debts. | Miscellaneous. | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|---|
| 1869..... | 105.0 | 10 | 188 | $2,752,515 | $100,000 | $212,286 49 | $189,673 56 | $3,274,751 84 | $48,441 56 |
| 1870..... | 129.5 | 12 | 198 | 4,000,000 | ..... | 359,627 00 | 8,209 15 | 4,347,726 15 | 93,909 51 |
| 1871..... | 131.0 | 11 | 192 | 4,000,000 | ..... | 174,612 61 | 246,848 13 | 4,465,310 09 | 185,594 19 |
| 1872..... | 131.0 | 13 | 209 | 4,000,000 | ..... | 361,860 68 | 68,612 17 | 4,598,082 24 | 413,206 93 |
| 1873..... | 132.0 | 14 | 266 | 4,269,100 | ..... | 421,027 01 | ..... | 4,674,664 35 | 104,266 12 |
| 1874 ..... | 132.0 | 14 | 256 | 4,400,000 | ..... | 360,337 13 | ..... | 4,269,880 63 | 192,267 34 |
| 1875..... | 132.0 | 14 | 266 | 4,516,319 | ..... | 243,518 95 | 45,242 78 | 4,313,347 96 | 269,423 47 |
| 1876..... | 132.0 | 15 | 265 | 4,550,891 | 50,000 | 242,168 85 | 29,101 93 | 4,410,165 99 | 461,995 43 |

LAND DEPARTMENT.—The sales for the past year were 25,868.79 acres, amounting to $166,139.49.

| | | |
|---|---|---|
| Acres conveyed by the State to the Company | 854,428 85 | |
| Certified to State for the Company, not deeded | 72,637 29 | |
| | 927,066 14 | |
| Deeds given and Contracts outstanding | 170,628 16 | |
| Remaining on Hand, Acres | 756,437 98 | |
| Total Sales and Receipts, Acres | 170,628 16 | |
| Amount of purchase money, Account of above Sales | $1,050,332 74 | |
| Receipts, $6.20 per Acre | 900,432 20 | |
| LAND CONTRACTS.—Interest bearing and outstanding | 290,008 44 | |

**Directors** (elected January, 1877).—Elias F. Drake, John L. Merriam, Horace Thompson, George A. Hamilton, John S. Prince, A. H. Wilder, Henry H. Sibley, C.

H. Bigelow, W. R. Merriam, Wm. Rhodes and Russell Blakely, St. Paul, Minn.; T. A. Harrison and H. G. Harrison, Minneapolis, Minn.; William F. Davidson, St. Louis, Mo.

ELIAS F. DRAKE, *President*.....St. Paul, Minn.
John L. Merriam, *Vice-President*..... " "

*Treasurer*—Horace Thompson.....St. Paul, Minn. | *Gen. Manager*—J. W. Bishop.....St. Paul, Minn.
*Secretary*—G. A. Hamilton..... " " | *Superintendent*—J. F. Lincoln..... " "
*Sec. Land Dept.*—E. Sawyer..... " " | *Gen. Frt. and Ticket Agt.*—J. C. Boyden..... " "
*Chief Engineer*—F. P. Gere.....Mankato, "
*Master Mechanic*—F. C. Butterfield.....Shakopee, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## ST. PAUL, STILLWATER AND TAYLOR'S FALLS R. R.

**Line of Road.**—St. Paul, Minn., to Stillwater, Minn.....17.54 miles.
Branches: { Hudson Branch, Stillwater Junction to Lake St. Croix..... 3.26 "
{ South Stillwater Branch, Stillwater to South Stillwater.....3.00 "

Total length of railroad owned and operated by company.....23.80 miles.
Sidings and other tracks, 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail and express, 1; and freight, 40—total revenue cars, 43.

**Operations** for year ending June 30, 1876.—Trains run—freight and mixed, 29,650. Passengers carried, 27,209; carried one mile, 456,449. Freight moved, 21,068 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $20,350 82 | For Maintenance of Way | $15,856 79 |
| " Freight, etc | 59,528 04 | " Transportation, etc | 14,181 60 |
| | $79,878 86 | | $40,038 39 |

Balance—net earnings, $39,840.47. Payments from net earnings—taxes, $872.94; construction account, $424; interest on bonds, $6,218; lease St. Paul and Pacific R. R., $6,000—total, $13,514.94.

**Financial Statement,** June 30, 1876.—Capital stock—common, $207,000; preferred, $82,900—total, $289,900. Funded debt, $518,500; floating debt, $78,230.27—total stock, bonds and debt (representing cost of road), $886,630.27.

Statement of funded debt in detail:

| Title and Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|
| First Mortgage | 8 | July and Jan. | July 1, 1901. | $450,000 | $450,000 |
| So. Stillwater Br. Mortgage | 8 | Oct. and Apr. | Oct. 1, 1903. | 35,500 | 35,500 |
| St. Paul Depot " | 10 | " " | " " | 33,000 | 33,000 |

**Land Department.**—Entire number of acres received by the company from the State of Minnesota (being from Congressional land grant of odd sections), 44,246. None yet sold.

**Directors** (elected January, 1877).—Peter Berkey, M. Auerbach, Horace Thompson, E. F. Drake, A. H. Wilder, John L. Merriam, Wm. B. Dean, A. B. Stickney, R. Blakeley and Wm. Crooks, St. Paul, Minn.; Isaac Staples, R. A. Hersey, Stillwater, Minn.; A. H. Baldwin, Hudson, Wis.

PETER BERKEY, *President*.....St. Paul, Minn.
A. B. Stickney, *Vice-President and General Supt*... " "

*Secretary*—E. W. Ruff.....St. Paul, Minn. | *Treasurer*—Horace Thompson.....St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## SOUTHERN MINNESOTA RAILWAY.

**Line of Road.**—Grand Crossing, Minn., to Winnebago City, Minn..167.5 miles. Sidings, etc., 11.25 miles. Gauge, 4 ft. 8½ in. Rail, 50.5 lbs. Steel rails, 6 miles.

This company was organized as the Southern Minnesota R. R. Co. March 2, 1855, by the consolidation of the Root River Valley and the Southern Minnesota R. R. Cos., and the road was opened December 25, 1870. On the 23d of November, 1872, it was placed in the hands of a Receiver, by whom it was operated to February, 1877, when it was sold under foreclosure of the 2d mortgage, and reorganized under its present title.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 6; baggage, mail and express, 3; freight (box and stock, 197; coal and flat, 83), 280; caboose, 7—total revenue cars, 296. Also, 30 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 107,023; freight and mixed, 230,592—total, 337,615 miles. Passengers carried, 54,098. Freight moved, 178,260 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $90,593 47 | For Maintenance of Way | $167,944 44 |
| " Freight | 511,903 93 | " Rolling Stock | 68,725 12 |
| " Mail and Express | 19,415 91 | " Transportation | 152,681 36 |
| Miscellaneous | 14,927 90 | Miscellaneous | 16,109 54 |
| | $636,841 21 | | $400,460 46 |

Balance—net earnings, $236,380.75. Payments from net earnings—taxes, $12,736.82; interest, $126,665.26; construction, $25,351; miscellaneous, $25,858.25—total, $190,611.33. Balance—surplus for year, $45,769.42—total to credit of income, $99,609.95.

Abstract of operations, earnings, etc., for three years:

| Years. | Miles. | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|
| 1874.... | 167.5 | 14 | 240 | 393,275 | 51,224 | 157,763 | $733,874 26 | $555,554 17 | $178,320 09 |
| 1875.... | 167.5 | 14 | 270 | 365,816 | 54,101 | 169,568 | 623,610 28 | 352,084 66 | 271,525 62 |
| 1876... | 167.5 | 14 | 296 | 337,615 | 54,098 | 178,259 | 636,841 21 | 400,460 46 | 236,380 75 |

**Land Department.**—Received from Congressional grant 326,088, and from State grant 37,146 acres. Total acres received by the company, 365,234; total acres sold by the company, 215,951.

**Financial Statement.**—Since November 23, 1872, the road has been in the hands of a Receiver, and no information can be obtained with regard to stock, debt, cost of road and equipments, as the books, etc., containing the information are not in the possession of the Receiver.

The following statement is taken from the MANUAL for 1874–75:

Capital stock paid in, $3,825,000; funded debt, 1st mortgage 8 per cent. tax free bonds, dated July 31, 1871 (for $3,600,000), $3,340,000; and 2d mortgage 7 per cent. bonds, same date (for $3,600,000), $1,252,000—both mortgages secured by land grants; and floating debt, $1,007,953—total, $9,424,953. Per contra: Cost of road and equipment, $9,424,953.

The details of the reorganization are not furnished.

**Directors** (elected February, 1877).—C. B. Gold, H. H. Cammann, Walton Ferguson, F. H. Downer and P. M. Meyers, New York City; Chas. Johnson, Norwich, Ct.; Geo. P. Bissell, Hartford, Ct.; H. C. Kingsley, New Haven, Ct.; and J. C. Easton, Chatfield, Minn.

CORNELIUS B. GOLD, *President*.....New York City.
P. M. Meyers, *Vice-President and Secretary*..... " "

*Gen. Manager*—W. C. Van Horne..La Crosse, Wis. | *Treasurer*—Walton Ferguson... .New York City.
*Auditor*—H. G. Haugan..... " " | *Tkt. and Frt. Agt.*—W. H. Barron.La Crosse, Wis.
*Supt. Mach.*—J. B. Henney.....Hokah, Minn. | *Land Commissioner*—J. K. Brown.. " " "

PRINCIPAL OFFICE AND ADDRESS.....Wells, Minn.

## WORTHINGTON AND SIOUX FALLS R. R. (In Progress.)

**Line of Road.**—Worthington, Minn., to Sioux Falls, Dakota.....100 miles.
In operation: Worthington to Luverne, Minn..... 34 "
Sidings, 1 mile. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

This company was organized as the St. Paul and Dakota R. R. Co. March 1, 1876, and under present title in May, 1876. The portion now in operation was completed October 1, 1876. It is operated in connection with, and as a branch of, the Sioux City and St. Paul R. R., under contract.

**Directors.**—Horace Thompson, R. Blakeley, J. L. Merriam, H. G. Harrison, E. F. Drake, J. Dean, T. A. Harrison, G. A. Hamilton and P. H. Kelly.

HORACE THOMPSON, *President and Treasurer*.....St. Paul, Minn.

*Gen. Manager*—J. W. Bishop.....St. Paul, Minn. | *Secretary*—G. A. Hamilton.... ...St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## DAKOTA SOUTHERN RAILROAD.

**Line of Road.**—Sioux City, Ia., to Yankton, Dak.....61.5 miles.
Branch: Davis Junction, Ia., to Portlandville, Ia.....17.0 "

Total length of line operated.....78.5 miles.
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

Opened to Yankton February 7, 1873.

**Rolling Stock**—Locomotive engines, 4. Cars—passenger, 2; baggage, mail and express, 2; and freight (box, 50; platform, 14; coal, 6), 70—total revenue cars, 74. Also, 17 service cars.

**Operations** for year ending December 31, 1876.—Trains run, 385,600 miles. Passengers carried, 22,936. Freight moved, 50,557 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $56,636 58 | For Maintenance of Way | $33,933 46 |
| " Freight | 128,568 27 | " Rolling Stock | 6,600 00 |
| Mail and Express, etc. | 11,583 72 | " Transportation, etc | 62,670 07 |
| | $196,788 57 | | $103,203 53 |

Balance—net earnings, $93,585.04. Payments from net earnings—interest on funded debt, $49,232.08; taxes, $4,636.19; construction and equipment, $17,354.14; other payments, $17,482.83; balance, surplus, $4,879.80.

Abstract of operations for three years:

| Years. | Miles R. R. | Train Miles. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|
| 1874 | 61.5 | 397,837 | 24,250 | 909,375 | 34,601 | 692,024 | $158,146 80 | $67,945 78 |
| 1875 | 61.5 | 73,178 | 24,298 | 728,946 | 14,381 | 431,412 | 159,228 38 | 62,938 40 |
| 1876 | 61.5 | 385,600 | 22,936 | ..... | 50,557 | ..... | 196,788 57 | 93,585 04 |

**Financial Statement,** December 31, 1876.—Capital stock, none reported. Funded debt, $450,000; bills payable, $19,804.16; other liabilities, $27,305.60—total, $497,109.76. Construction and equipment, $1,369,000; stocks and bonds, $2,642,000; materials, etc., $2,013.52; cash and other assets, $6,842.60—total, $4,019,856.12.

The capital stock is held by the construction company, by whom the road is operated.

Description of bonds issued and outstanding.

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal, When Due. | Authorized. | Issued. |
|---|---|---|---|---|---|---|
| 1st Mortgage, gold | Feb. 1, 1874. | 7 | Feb. and Aug. | Feb. 1, 1894. | $600,000 | $600,000 |
| 2d " currency. | Feb. 3, 1874. | 7 | May and Nov. | May 1, 1899. | 600,000 | 600,000 |

Only the 1st mortgage bonds have been sold, the others being held by the company.

**Directors** (elected December 7, 1876).—C. G. Wicker, Chicago, Ill.; J. H. Wicker, Sioux City, Ia.; A. H. Morrison, St. Joseph, Mich.; W. W. Brookings, W. A. Burleigh, J. M. Stone and J. A. Potter, Yankton, Dak.

CHARLES G. WICKER, *President*.....Chicago, Ill.

*Treasurer*—J. H. Wicker.....Sioux City, Ia. | *Road Master*—R. McDonald.....Sioux City, Ia.
*Gen. Supt.*—G. E. Merchant..... " " | *Mast. Trans. & Purch. Agent*—G. E. Merchant. "
*Secretary*—J. R. Hanson..... " "

PRINCIPAL OFFICE AND ADDRESS.....Sioux City, Iowa.

## DAKOTA CENTRAL RAILROAD. (Projected.)

**Line of Road.**—Yankton, Dak., to Northern Pacific Railroad.....100 miles.
Capital stock authorized, $5,000,000.

**Directors.**—D. T. Bramble, J. M. Stone, M. T. Wooley, A. W. Burrows, George H. Wetmore, J. R. Hanson and M. K. Armstrong, all of Yankton, Dak.

D. T. Bramble, *President*.....Yankton, Dak.
J. M. Stone, *Vice-President*..... " "

*Treasurer*.....Geo. H. Wetmore. | *Secretary*.....J. R. Hanson. | *Engineer*.....W. K. Armstrong.

PRINCIPAL OFFICE AND ADDRESS.....Capitol street, Yankton, Dak.

## SIOUX CITY AND PEMBINA RAILROAD.

**Line of Road.**—Sioux City, Ia., to Pembina, Dak. Ter.....— miles.
In operation: Davis Junction, Ia., to Portlandville, Ia.....17 "

The Dakota Southern R. R. owns this line. No further details are furnished, except as to funded debt. Local aid to the amount of $100,000 has been obtained. The cost of the road to March 1, 1873, was $120,000.

The funded debt consists of $102,000 1st mortgage 7 per cent. bonds, due September 1, 1906, guaranteed by the Dakota Southern R. R. Co.

**Directors and Officers.**—Same as Dakota Southern R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....Sioux City, Iowa.

## GEORGIA SOUTHERN RAILROAD.

**Line of Road.**—Dalton, Ga., to State Line, Ala.....65 miles.
Sidings, etc., not reported. Gauge, 5 feet. Rail, 56 lbs.

This road is the portion of the Selma, Rome and Dalton R. R. which was situated in Georgia, and sold under foreclosure November 5, 1874, and reorganized under the present title March 2, 1875.

It is leased to the Receivers of the S., R. and D. R. R., and is operated in connection with that road.

**Financial Statement,** December 31, 1876.—None furnished.

**Directors** (elected 1876).—J. P. Wallace, A. L. Tyler, R. T. Wilson, W. Allen Butler, W. H. Fogg, New York; Daniel Tyler, Alabama; D. S. Printup, Georgia.

JAMES P. WALLACE, *President*.....New York.

PRINCIPAL OFFICE AND ADDRESS.....52 Broadway, New York.

## MEMPHIS AND LITTLE ROCK RAILWAY.

**Line of Road.**—Hopefield (opp. Memphis), Ark., to Little Rock, Ark..131 miles. Sidings and other tracks, 2.91 miles. Gauge, 5 feet. Rail, 56 lbs.

Chartered January 12, 1853. The road was opened in its East and West Divisions before the war; the Middle Division was not in operation until April 12, 1871. In 1873 the Memphis and Little Rock Railroad was sold in foreclosure, and became the property of a new organization styled the M. and L. Railway Company. This second company also became a failure, and was in turn sold out April 27, 1877. The purchasers were William S. Pierson, Watson Matthews and R. K. Dow, trustees for account of the first bondholders, who paid $275,000, and assumed the Receiver's debts, about $225,000 more. A new company has since been organized and the property transferred to them.

**Rolling Stock.**—Locomotive engines, 14. Revenue cars—passenger, 8; baggage and mail, 3; and freight, 127—total revenue cars, 138. Service cars, 42.

**Operations** for the year ending December 31, 1876.—No returns furnished. Gross earnings in 1873 (latest returns), $557,609.37; operating expenses, $309,351.64; net earnings, $245,257.73.

**Financial Statement.**—No information. The latest reports give the bonded debt at $1,300,000 first (dated May 1, 1860, and due May 1, 1890), and $1,000,000 second (dated March 1, 1871, and due January 1, 1901) mortgage issues. These are secured on all the company's property, including the land grant.

*Land Department.*—Under Act of Congress, approved February 3, 1853, the company became entitled to 438,647 acres, and under Act of July 28, 1866, to 365,539 acres of the public lands along the line of their road. Of these lands, 125,000 acres were mortgaged to secure 8 per cent. bonds issued in 1860 and 1871. The total quantity certified up to July 1, 1876, was 133,948 acres.

**Directors** (elected April 30, 1877).—M. B. Pritchard, B. C. Brown, James Harrington and William Black.

M. B. PRITCHARD, *President and General Manager*..Little Rock, Ark.

*Secretary and Treasurer*.....J. W. Goodwin. | *Gen. Passenger Agent*.....M. S. Jay.
*Supt. of Transportation*.....W. E. Smith. | *Gen. Freight Agent*.....R. S. Carney.

PRINCIPAL OFFICE AND ADDRESS.....Little Rock, Ark.

## GALVESTON, HARRISBURG AND SAN ANTONIO RY.

**Line of Road.**—Harrisburg, Tex., to San Antonio, Tex.....215 miles. Sidings, 20 miles. Gauge, 4 feet 8½ inches. Rail (steel, 41 m.), 56 and 60 lbs.

The road was opened for traffic to San Antonio March 1, 1877. The average length operated in 1876 was 173 miles. The road is being extended to the cattle yards, some 2 miles further, and a 10-mile branch to New Braunfels is projected.

**Rolling Stock.**—Locomotive engines, 19. Revenue cars—passenger, 17; baggage, mail and express, 7; and freight, viz., box, 159; live stock, 140; platform, 181; and caboose, 8—total revenue cars, 512. Service cars, 66.

**Operations** for the year ending December 31, 1876.—Trains run—passenger,

110,098; freight, 190,182; and other, 128,610—total, 428,890 miles. Passengers carried, 40,719; carried one mile, 2,911,654. Freight moved, 113,426 tons; moved one mile, 15,879,697 tons. Fiscal results as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $128,814 64 | For Maintenance of Way | $49,764 49 |
| " Freight | 673,468 80 | " Rolling Stock | 118,546 48 |
| " Mail and Express | 22,653 70 | " Transportation | 134,927 60 |
| Miscellaneous | 17,357 13 | Miscellaneous | 22,671 89 |
| | $842,294 27 | | $325,910 41 |

Balance—net earnings (61.31 per cent.), $516,383.86; add profit from supply account, $12,773—available revenue, $529,156.86. Payments—interest on funded debt, $69,583.79; and on sinking fund loan, $51,376.59; State and local taxes, $6,941.84—balance remaining at credit of income account, $401,254.72.

On an average of 173 miles operated, the earnings in 1876 were $4,868.73 per mile; the working expenses $1,883.85, and the net earnings, applicable to interest, $2,984.85 per mile.

*General Balance, April 30, 1876.*

| | | | |
|---|---|---|---|
| Railroad and Appurtenances | $7,872,841 43 | Capital Stock paid in | $4,267,178 89 |
| Rolling Stock | 662,997 68 | Sinking Fund, State of Texas | 552,840 00 |
| Real Estate | 105,663 18 | Funded Debt | 2,178,000 00 |
| Sinking Fund paid State | 125,641 28 | Bills Payable | 473,939 53 |
| Materials and Fuel | 40,168 93 | Sundry Accounts | 58,011 09 |
| Balances Due and Cash Assets | 76,412 04 | Advances by T. W. Peirce and interest to date | 1,353,756 63 |
| | $8,883,724 54 | | $8,883,724 54 |

The funded debt consists of 1st mortgage 6 per cent. sinking fund bonds, dated February 1, 1871, and due February 1, 1910, $4,200,000.

Statement of Indebtedness, April 30, 1877:

| | | |
|---|---|---|
| Bonded debt issued | | $4,200,000 |
| Bonded debt outstanding | | $2,178,000 00 |
| Due School Fund of Texas, which liquidates itself in 1890 by paying 3 per cent. interest and 1 per cent. sinking fund each six months, May 1 and November 1 | | 426,198 72 |
| Total funded debt | | $2,604,198 72 |
| Floating debt: | | |
| Due T. W. Peirce for advances | $1,353,756 63 | |
| Bills payable | 473,939 53 | |
| Sundry accounts due connecting R. Rs | 58,011 09 | |
| | | $1,885,707 28 |
| Means of payment: | | |
| 2,022 Bonds | $2,022,000 00 | |
| 250,000 Bexar Co. Bonds | 250,000 00 | |
| Balances due from Station Agents and conn. R. Rs | 76,412 04 | |
| | | $2,348,412 04 |

The mortgage covers the entire property and franchises of the company. The proceeds of the sales of the subsidy lands (16 sections per mile) will go to the trustees and be used to purchase the bonds in the market. They are further secured by a sinking fund of one per cent., to commence in 1880, and for which bonds are to be drawn annually.

The net earnings for March, 1877, since opening to San Antonio, show a gain over the corresponding month of 1876 of $24,300; and for April, 1877, over same month, 1876, of $25,000.

**Directors** (elected July 5, 1876).—T. W. Peirce and Peter Butler, Boston, Mass.; Andrew Peirce, George F. Stone and George Walker, New York City; H. B. Andrews, San Antonio, Tex.; and J. E. Fisher, Harrisburg, Tex.

T. W. PEIRCE, *President*.....Boston, Mass.
H. B. Andrews, *Vice-President*.....San Antonio, Tex.

*Treas. & Asst. Sec.*—Chas. Babbidge. Boston, Mass.
*Sec. & Asst. Treas.*—J. E. Fisher. Harrisburg, Tex.
*Gen. Supt.*—A. W. Dickinson.... " "
*Chief Engineer*—Jas. Converse.....Houston, "
*Masters—Road*—John Doran (E. D.)....Columbus, "
*Masters—Supt. of Bridges*—D. C. Norway (W. D.). Schulenbury, "
R. Bell.....Columbus, "
*Master Machinery*—J. G. Conlon. Harrisburg, Tex.
*Master Car Repairs*—W. H. Allen " "
*Master Trans.*—E. G. Thompson. Columbus, "
*Gen. Tkt. Agt.*—T. W. Peirce, Jr. Harrisburg, "
*Gen. Fgt. Agent*—C. C. Gibbs..... " "
*Purchasing Agent*—T. W. Peirce...Boston, Mass.
*Transfer Agent*—Chas. Babbidge.... " "

PRINCIPAL OFFICE AND ADDRESS.....Harrisburg, Harris Co., Tex.
Financial Agency and Transfer Office..No. 58 Sears' Building, Boston, Mass.

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## BINGHAM CANYON AND CAMP FLOYD RAILROAD.

**Line of Road.**—Sandy (12 m. S. Gt. S. L. City) to Bingham City, Utah...22 miles. Sidings and other tracks, 3 miles. Gauge, 3 feet. Rail, 35 lbs.

Construction was commenced in 1873, and the road opened for traffic in 1875.

**Rolling Stock.**—Locomotives, 4. Passenger cars, 4; and freight cars, 140—total revenue cars, 144.

**Operations** for year ending December 31, 1876.—Freight (chiefly mineral) moved, 66,000 tons. Gross earnings, $138,753.56; and operating expenses, $58,890.79; net earnings, $79,862.77. The earnings in 1875 were $202,534.25; and operating expenses, $107,441.78; net earnings, $95,092.47.

**Financial Statement.**—Capital stock, $600,000; and funded debt, $600,000—total capital and bonds (representing the cost of the road), $1,200,000. The bonds are 1st mortgage 8 per cent. gold, dated July 1, 1873, and have 30 years to run from date. Interest is payable either in New York or London.

**Directors** (elected October 10, 1876).—C. W. Scofield, New York City; B. W. Morgan, Pittsburgh, Pa.; W. B. Wells, George Doane and George Goss, Salt Lake City, Utah.

C. W. SCOFIELD, *President*.....New York City.

*Secretary and Asst. Supt.*.....George Doane. | *Treasurer and Gen. Supt.*.....George Goss.

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

## NORTH PACIFIC COAST RAILROAD. (In Progress.)

**Line of Road.**—Saucileto, Cal., to Humboldt Bay, Cal.....225.0 miles.
Branch : to San Rafael..... 6.0 "
In operation : Saucelito to Tomales, Cal. (including Branch)..... 60.5 "
Gauge, 3 feet. Rail, 35 lbs.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 9 ; baggage, mail and express, 3 ; freight, 190—total, 202 cars.

**Operations** for year ending December 31. 1875.—Not reported.

This company was organized December 19, 1871. The estimated cost of the road to completion is $23,400 per mile.

A. D. MOORE, *President*.....San Francisco, Cal.

*Supt.*—James Campbell..... San Francisco, Cal. | *Chief Eng.*—Howard Schuyler.San Francisco, Cal.

PRINCIPAL OFFICE AND ADDRESS.....San Francisco, Cal.

## WASATCH AND JORDAN VALLEY RAILROAD.

**Line of Road.**—Sandy, Utah, to Alta, Utah.....18 miles.
Sidings, 1 mile. Gauge, 3 feet. Rail, 30 lbs. to yard.

Opened Sept., 1875. This road connects with the Utah Southern R. R. at Sandy.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3 ; baggage, mail and express, 1 ; freight (box, 4 ; platform, 60 ; ore, 75), 139—total revenue cars, 143.

**Operations** for three months ending December 31, 1875.—Not reported. Earnings, $26,765.68 ; operating expenses, $12,492 ; balance, net earnings, $14,273.68. Disposition of net earnings, not reported.

**Financial Statement,** December 31, 1875.—Capital stock authorized, $500,000 ; funded debt, $184,000 ; floating debt, $80,000—total, representing cost of road to date, $264,000. The funded debt consists of 1st mortgage 6 per cent. gold bonds, dated May 1, 1873, and payable May 1, 1893. The amount authorized is $355,000.

**Directors.**—C. W. Scofield and Charles Pratt, New York City ; Geo. Goss, H. H. Hempsted and George Doane, Salt Lake City.

C. W. SCOFIELD, *President*.....New York City.

*V.-Pres. & Treas.*—Geo. Goss.Salt Lake City, U. T. | *Secretary and Purch. Agt.*— } Geo. Doane.Salt Lake City, U. T.
*Superintendent*—Geo. Goss..... " " |

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

## CAROLINA CENTRAL RAILROAD.

**Line of Road.**—Wilmington, N. C., to Shelby, N. C.....242 miles.
Sidings and other tracks, 20 miles. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

Successors of the Wilmington, Charlotte and Rutherford Co. The original company was chartered February 14, 1855, and had projected a line from Wilmington to

Rutherfordton, about 270 miles. There was little accomplished by this company. The line was completed to the present terminus September 22, 1875. The existing company was chartered February 20, 1873, and took possession May 3, 1873. The property is now in the hands of three Receivers.

**Rolling Stock.**—Locomotive engines, 23. Revenue cars—passenger, 16; baggage, mail and express, 6; and freight (box, 185; stock, 2; platform, 87; and lumber, 22—total, 318. Service cars, 25.

**Operations** for year ending March 31, 1877.—Train mileage not returned. Passengers and freight moved, no returns.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $49,059 88 | For Maintenance of Way | $90,523 40 |
| " Freight | 309,637 64 | " Rolling Stock | 11,182 91 |
| " Mail, Express, etc | 20,100 46 | " Transportation | 124,087 40 |
| Miscellaneous | 5,771 54 | Miscellaneous | 31,053 23 |
| | $384,569 52 | | $256,846 94 |

Balance—net earnings (34.54 per cent.), $127,722.58. Interest on bridge bonds, $16,000; other interest, $821.01; and balance to credit of income account, and not further accounted for, $110,901.59.

**Financial Statement,** March 31, 1876.—Preferred stock, $4,202,000; and funded debt, $6,000,000—total stock and bonds, representing cost of property, $10,202,000. The bonds of the funded debt are of two classes—1st mortgage gold 6 per cent. 20-year bonds, dated July 1, 1872, and 2d mortgage (income) 7 per cent. 40-year bonds, dated April 1, 1874—each series for $3,000,000.

Besides the funded debt above mentioned, the present Receivers give a statement of Wilmington Railway Bridge bonds, bearing 8 per cent. interest, and issued to the extent of $400,000. These are guaranteed by the company, and the Receivers have paid interest thereon.

The Receivers' final balance account for the year is as follows: Bills payable in May, $28,975.34; balance to credit of income, $110,901.57—total, $139,876.91. Expended for construction, $381.01; expended for rolling stock and machinery, $10,401.39; expended for materials and fuel, $4,141.71; payments for account of liens and debts of company, by order of court, $99,612.87; current accounts, $20,912.63; cash on hand, $4,427.24—total, $139,876.91.

**Receivers** (appointed April 5, 1876).—A. V. Stout and T. H. Porter, New York; and I. B. Granger, Wilmington, N. C.

C. H. ROBERTS, *General Manager*.....Wilmington, N. C.

| | | | |
|---|---|---|---|
| *Cashier*—I. I. Alderman | Wilmington, N. C. | *Master Mech.*—Jas. Maglenn | Laurenburg, N. C. |
| *Secretary*—C. Goddard | New York. | *Master Trans.*—W. H. Allen | Wilmington, " |
| *Gen. Supt.*—V. Q. Johnson | Wilmington, N. C. | *Gen. Tkt. and Frt. Agt.*—F. W. Clark | " " |
| *Auditor*—W. N. Bowden | " " | *Purch. Agent*—C. H. Roberts | " " |

PRINCIPAL OFFICE AND ADDRESS....Wilmington, New Hanover Co., N. C.

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## UTAH NORTHERN RAILROAD.

**Line of Road.**—Ogden, Utah, to Franklin, Idaho.....80 miles.
Branch: Lake, Utah, to Corinne, Utah..... 4 "
Sidings and other tracks, 4 miles. Gauge, 3 feet. Rail, 30 lbs.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; baggage, mail, and express, 3; freight (box, 10; stock, 1; platform, 35; and coal, 3), 49—total revenue cars, 54.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings said to be $137,000; operating expenses, $77,000; net earnings, $60,000.

JOHN W. YOUNG, *President*.....Birmingham, Conn.

*Superintendent*—M. W. Merrill.....Ogden, U. T. | *Gen. Tkt. & Frt. Agt.*—Chas. Nibley..Logan, U. T.

PRINCIPAL OFFICE AND ADDRESS.....Logan, Utah.

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## UTAH WESTERN RAILROAD. (In Progress.)

**Line of Road.**—Salt Lake City, U. T., to Stockton, U. T.....45 miles. Gauge, 3 feet. Rail, 30 lbs.

This company was organized in 1874, and purchased the franchise of the Salt Lake, Sevier Valley and Pioche R. R., and has about 20 miles in operation.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight, 18—total, 20 cars.

**Operations** for year ending December 31, 1876.—Not reported.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $920,000; funded debt, $720,000. No details of financial condition are given.

JOHN W. YOUNG, *President*.....Salt Lake City, U. T.

*Secretary*—J. N. Pike.....Salt Lake City. | *Superintendent*—H. B. Kimball....Salt Lake City.

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, U. T.

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## SACRAMENTO VALLEY RAILROAD.

**Line of Road.**—Sacramento, Cal., to Shingle Springs, Cal.....49 miles. Sidings and other tracks, 2.11 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotives, 4. Cars—passenger, 6; baggage and express, 2; freight, 74—total, 82.

**Operations.**—Not reported.

**Financial Statement,** December 31, 1875.—Capital stock, $1,000,000; and funded debt, $500,000. The funded debt consists of $400,000 first and $100,000 second mortgage bonds.

LELAND STANFORD, *President*.....San Francisco, Cal.

*Secretary*—E. H. Miller, Jr....San Francisco, Cal. | *Gen. Supt.*—Josiah Johnson.....Sacramento, Cal.
*Treasurer*—Mark Hopkins.... " " | *Cashier*—C. H. Cummings..... " "

PRINCIPAL OFFICE AND ADDRESS.....San Francisco, Cal.

## UTAH SOUTHERN RAILROAD.

**Line of Road.**—Salt Lake City to Payson, Utah.....75 miles.
Sidings, 7 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, mail and express, 2; and freight, 11—total, 16.

**Operations** for the year 1875.—Not reported. The company refuse to furnish any information.

**Financial Statement.**—Capital stock not given; funded debt, 1st mortgage 7 per cent. bonds, dated July 1, 1871, interest payable January and July, and principal July 1, 1891, $660,000.

WILLIAM JENNINGS, *Pres. and Gen. Supt.*...Salt Lake City, Utah.

*Secretary*—George Swan.....Salt Lake City. | *Tkt. and Frt. Agt.*—James Sharp..Salt Lake City.

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

## STOCKTON AND COPPEROPOLIS RAILROAD.

**Line of Road.**—Stockton, Cal., to Oakdale, Cal.....34 miles.
Branch: Peter's, Cal., to Milton, Cal.....15 "

This road is operated in connection with the Central Pacific R. R., but no information as to its earnings or financial condition could be obtained.

*Superintendent*—W. G. Curtis.....Stockton, Cal.

PRINCIPAL OFFICE AND ADDRESS.....Stockton, Cal.

## SAVANNAH, SKIDDAWAY AND SEABOARD RAILROAD.

**Line of Road.**—Savannah, Ga., to Skiddaway, Ga.....8.50 miles.
Branches and sidings, 3 miles. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

The Savannah, Skiddaway and Seaboard is a suburban line, partly within the city of Savannah, and extending southeast to the seaboard villages. The company defaulted on bond interest July 1, 1866, and at the last annual meeting (May 16, 1877) the bondholders agreed to extend the time of payment of the coupons coming due up to and including the coupon of January 1, 1878, until such time as the company should be able to pay them. No further information in relation to this company has reached us.

**Directors** (elected May 16, 1877).—Geo. W. Anderson, Thos. Arkwright, Henry Brigham, Jas. S. Claghorn, J. E. Gaudry, Jas. W. Lathrop, Clavius Phillips, Jacob Bauers and Geo. W. Wylly.

PRINCIPAL OFFICE AND ADDRESS..... Savannah, Ga.

## MONTEREY AND SALINAS VALLEY RAILROAD.

**Line of Road.**—Monterey, Cal., to Salinas City, Cal.....20 miles.
Sidings and other tracks, 2 miles. Gauge, 3 feet. Rail, 30 lbs.

Opened for traffic in 1876. Connects at Salinas City with the Southern Pacific Railway. No information sent.

CARR S. ABBOTT, *President*.....Monterey, Cal.

*Treasurer*.....David Jacks. | *Superintendent*.....Alfred Gonzales.
*Secretary and Ticket Agent*.....John Markley. | *Agent* (Salinas City).....William Austin.

PRINCIPAL OFFICE AND ADDRESS.....Monterey, Cal.

## ILLINOIS CENTRAL RAILROAD.

**Lines of Road.**— Cairo, Ill., to Dunleith, Ill.....455.72 miles.
Centralia, Ill., to Chicago, Ill.....249.78 "
Leased lines in Iowa, named below.....402.16 "

Total length of all lines owned, leased and operated.....1,107.66 miles.
Second track, 14.55 miles. Sidings, etc., in Illinois, 127.38; in Iowa, 30.23 miles. Gauge, 4 feet 8½ inches. Rail, 50, 60 and 61 lbs. Steel rails, 352.30 miles. In Illinois, 334.94; in Iowa, 17.36.

This company was chartered February 10, 1851, and the road opened January 8, 1855. It received a grant of land, of which the details are elsewhere given.

The leased lines are the Dubuque and Sioux City R. R., 142.89 miles; the Iowa Falls and Sioux City R. R., 183.69 miles; and the Cedar Falls and Minnesota R. R., 75.58 miles, the latter being leased to the D. and S. C. R. R. Co., and subleased to this company. The company also operates the Dunleith and Dubuque Bridge, 1.31 mile.

The first steel rails were laid 5 years ago. On 69 miles of road laid with steel in 1872, the maintenance of track has cost less by $505 per mile per annum than with iron rail.

**Rolling Stock.**—Locomotive engines—passenger, 40; freight, 115; switching, 28; pay, 1; and under repairs, 18—total, December 31, 1876, 202. Passenger cars—1st class, 78; smoking, 8; officers', 2; pay, 1; baggage, mail and express, 51; sleeping, 18; and old (not numbered), 8—total, 166. Freight cars—fruit and grain, 3,143; Blue Line, 50; stock, 352; flat and coal, 1,411; and powder, 4—total, 4,960. Working train cars and snow-ploughs, 25—total passenger and freight cars, 5,126; and working, etc., 25—total, 5,151.

Abstract of the rolling stock December 31, yearly for ten years:

| | 1867. | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|---|
| Locomotive Engines | 167 | 170 | 177 | 187 | 193 | 197 | 197 | 196 | 202 | 202 |
| Passenger and Officers' Cars | 87 | 87 | 87 | 87 | 100 | 100 | 101 | 101 | 97 | 97 |
| Sleeping Cars | 7 | 9 | 13 | 16 | 17 | 17 | 18 | 18 | 18 | 18 |
| Baggage, Mail, etc., Cars | 39 | 39 | 41 | 44 | 45 | 45 | 47 | 51 | 51 | 51 |
| Freight Cars | 3,714 | 3,817 | 4,191 | 4,224 | 4,319 | 4,585 | 4,625 | 4,635 | 4,663 | 4,960 |
| Derrick, Tool and Tank Cars | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Snow Ploughs | 14 | 14 | 14 | 16 | 16 | 16 | 16 | 16 | 16 | 16 |

**Operations** for year ending December 31, 1876.—1. *Locomotive service:* Trains run—passenger, 1,511,174; freight, 2,731,826; construction, 99,467; and switching, 825,555—total, 5,168,022. Average number of cars hauled in trains, 11.17.

Abstract of locomotive operations for nine years:

| | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|
| Passenger..... | 1,122,791 | 1,225,430 | 1,330,723 | 1,469,864 | 1,470,195 | 1,561,956 | 1,383,895 | 1,478,191 | 1,511,174 |
| Freight..... | 2,853,966 | 3,437,072 | 3,355,761 | 3,453,554 | 3,512,102 | 3,333,486 | 2,909,510 | 3,179,753 | 2,731,826 |
| Construction.... | 110,292 | 154,485 | 124,020 | 123,726 | 87,799 | 73,259 | 47,096 | 54,101 | 99,467 |
| Wood..... | 6,720 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Switching..... | 499,677 | 597,316 | 777,102 | 663,890 | 818,130 | 892,624 | 828,892 | 907,396 | 825,555 |
| Total..... | 4,593,446 | 5,414,303 | 5,387,606 | 5,710,854 | 5,888,226 | 5,861,325 | 5,168,893 | 5,619,441 | 5,168,022 |
| Av. Cars hauled. | 11.76 | 12.52 | 12.73 | 11.51 | 11.50 | 12.05 | 12.38 | 11.65 | 11.17 |
| Cost per mile run | 27.57c. | 25.49c. | 25.15c. | 21.50c. | 21.76c. | 21.08c. | 19.57c. | 19.57c. | 18.81c. |

2. *Passenger traffic:* Passengers carried, 1,815,788; carried one mile, 51,238,031—in Illinois, 1,505,120; and in Iowa, 310,668. Revenue—in Illinois, $1,164,186.38; and in Iowa, $460,525.24—total, $1,624,711.62. In Iowa—D. and S. City R. R., $259,102.73; Iowa Falls and S. City R. R., $158.819.56; and Cedar Falls and Minn. R. R., $42,602.95—total as above, $460,525.24.

Abstract of passenger traffic for nine years:

| | 1868. | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|---|
| Passengers..... | 1,312,631 | 1,399,416 | 1,376,585 | 1,286,584 | 1,352,156 | 1,472,005 | 1,586,637 | 1,648,541 | 1,815,788 |
| Travel—100 m... | 476,278 | 533,060 | 543,052 | 505,908 | 517,800 | 485,037 | 511,153 | 508,285 | 512,380 |
| Average Miles... | 36.3 | 38.1 | 39.4 | 39.3 | 38.29 | 32.95 | 52.22 | 30.83 | 28.22 |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Revenue..... | 1,868,748 | 2,102,990 | 2,117,527 | 1,899,310 | 1,759,418 | 1,722,723 | 1,679,457 | 1,668,493 | 1,624,712 |
| Rev. per Pas'n'gr | 1.42.36c. | 1.50.28c. | 1.53.82c. | 1.47.62c. | 1.30.12c. | 1.17.04c. | 1.05.85c. | 1.01.21c. | 0.80.95c. |

3. *Freight traffic:* Freight moved—in Illinois, 1,510,961; and in Iowa, 388,666—total, 1,899,627 tons; moved one mile, 264,602,314 tons. Revenue—in Illinois, $3,675,200.31; and in Iowa, $1,073,154.79—total, $4,748,355.10.

Abstract of freight traffic for nine years:

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Freight—tons..... | 1,439,675 | 1,601,972 | 1,623,944 | 1,831,944 | 2,039,321 | 2,057,360 | 2,069,935 | 2,016,424 | 1,899,627 |
| Moved—100 miles.... | 2,258,410 | 2,533,361 | 2,654,094 | 2,621,504 | 2,722,909 | 2,753,034 | 2,735,592 | 2,846,509 | 2,646,023 |
| Average miles..... | 156.8 | 158.1 | 163.4 | 143.1 | 133.52 | 134.10 | 132.15 | 141.17 | 139.30 |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Revenue..... | 5,580,303 | 6,309,867 | 6,142,521 | 6,086,713 | 5,865,614 | 6,063,364 | 5,700,573 | 5,490,995 | 4,748,355 |
| Revenue per ton..... | 3.86.21c. | 3.93.88c. | 3.78.24c. | 3.32.25c. | 2.87.62c. | 2.94.71c. | 2.75.39c. | 2.72.31c. | 2.49.96c. |

*Income Account, year ending December 31, 1876.*

| *Receipts.* | | *Disbursements.* | |
|---|---|---|---|
| Freight | $3,190,447 67 | Salaries | $168,217 86 |
| Passengers | 1,164,186 38 | General Expenses | 138,098 91 |
| Sleeping Cars | 24,836 99 | Station Expenses | 567,247 34 |
| Mails | 120,181 65 | Train Expenses | 813,486 31 |
| Express | 98,771 70 | Maintenance of Machinery | 656,959 36 |
| Rent of Property, etc | 232,439 64 | Maintenance of Way | 1,086,205 24 |
| Storage and Dockage | 13,658 03 | Structures and Property | 98,047 04 |
| Miscellaneous | 45,327 97 | Claims and Damages | 62,727 32 |
| | $4,889,850 03 | Legal Expenses | 41,279 55 |
| Net Earnings over C., B. & Q. R. R. | 385,311 86 | Telegraph Expenses | 62,757 91 |
| " " " T., P. & W. R. R. | 49,720 39 | Miscellaneous | 150,615 91 |
| " " " other Lines | 96,809 50 | Total Operating Expenses | $3,845,642 75 |
| Total Earnings in Illinois | $5,421,691 78 | Charter Tax, Illinois | 365,005 58 |
| EARNINGS OVER LEASED LINES IN IOWA: | | " " Iowa | 68,556 90 |
| Dubuque and Sioux City R. R. | $979,671 18 | Rents, Leased Lines | 625,987 56 |
| Iowa Falls and Sioux City R. R. | 501,756 94 | Balance—Net Revenue | 2,144,776 31 |
| Cedar Falls and Minnesota R. R. | 137,849 20 | | |
| Total | $7,040,969 10 | Total | $7,040,969 10 |

*Net Revenue Account, year 1876.*

| | | | |
|---|---|---|---|
| Net Receipts of Operations | $2,144,776 31 | Coupons paid (currency) | $150,000 00 |
| Surplus from 1875 | 109,023 56 | " " (sterling) | 415,952 80 |
| Land Office Receipts | 143,837 69 | Sterling Exchange | 50,839 21 |
| Premium on Loan of 1905 | 24,982 23 | Dividends | 2,320,000 00 |
| | $2,422,619 79 | | $2,936,792 01 |

**Balance to debit, $514,172.22.**

**Abstract of income account for seven years:**

*Receipts.*

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Freight | 4,609,890 | 4,737,974 64 | 4,305,616 95 | 4,148,901 29 | 3,986,690 66 | 3,619,238 68 | 3,190,447 67 |
| Passenger, etc | 1,705,460 | 1,470,745 79 | 1,331,898 92 | 1,283,921 47 | 1,216,059 81 | 1,265,010 16 | 1,189,023 37 |
| Extra Baggage | 2,972 | 2,475 01 | 2,879 79 | 2,679 94 | 3,147 79 | ..... | ..... |
| Mails | 76,500 | 76,500 00 | 86,500 00 | 76,500 00 | 131,735 97 | 136,086 30 | 120,181 65 |
| Express | 168,783 | 145,886 47 | 129,935 61 | 132,220 42 | 119,432 69 | 105,844 81 | 98,771 70 |
| Rents of Road, etc | 131,336 | 170,953 93 | 159,437 33 | 232,052 82 | 206,128 79 | 239,454 38 | 232,439 64 |
| Miscellaneous | 19,186 | 21,261 89 | ..... | ..... | ..... | 71,409 12 | 45,327 97 |
| Dockage, etc | 8,511 | 4,506 34 | 13,820 70 | 14,165 23 | 13,672 78 | 11,685 32 | 13,658 03 |
| Total Earnings | 6,722,639 | 6,630,303 87 | 6,020,089 30 | 5,890,441 17 | 5,701,370 03 | 5,448,728 77 | 4,889,850 03 |
| Over other Lines | 488,914 | 422,136 59 | 593,343 77 | 700,583 47 | 571,452 89 | 503,699 98 | 531,841 75 |
| Earnings in Illinois | 7,211,553 | 7,052,440 46 | 6,613,433 07 | 6,591,024 64 | 6,272,822 92 | 5,952,428 75 | 5,421,691 78 |
| Leases in Iowa | 1,467,405 | 1,348,691 35 | 1,413,320 71 | 1,677,300 54 | 1,627,895 17 | 1,850,127 67 | 1,619,277 32 |
| Gross Earn's on all lines | 8,678,958 | 8,401,141 81 | 8,026,753 78 | 8,268,325 18 | 7,900,721 09 | 7,802,556 42 | 7,040,969 10 |

*Disbursements.*

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Salaries | 188,946 | 161,770 49 | 150,115 16 | 153,267 30 | 166,024 19 | 176,630 10 | 168,217 86 |
| General Expenses | 261,572 | 215,704 41 | 258,151 95 | 250,944 88 | 253,317 93 | 151,938 70 | 138,098 91 |
| Legal Expenses | 26,112 | 26,706 66 | 40,050 13 | 42,392 75 | 39,403 01 | 51,902 76 | 41,279 55 |
| Claims and Damages | 84,998 | 58,810 58 | 72,031 37 | 74,395 41 | 66,717 44 | 67,986 12 | 62,727 32 |
| Station Expenses | 672,472 | 668,775 52 | 744,358 68 | 711,189 60 | 643,589 17 | 594,701 40 | 567,247 84 |
| Train Expenses | 1,009,431 | 982,212 49 | 1,028,683 86 | 1,027,332 53 | 868,448 69 | 864,827 48 | 813,486 31 |
| Machinery and Cars | 1,150,589 | 1,024,958 02 | 1,095,355 44 | 988,098 33 | 779,128 31 | 781,614 32 | 656,959 26 |
| Way and Bridges | 1,257,291 | 1,290,338 57 | 1,296,863 25 | 1,258,978 73 | 1,112,600 09 | 992,431 39 | 1,086,205 24 |
| Fencing | 69,226 | 49,455 65 | 56,171 06 | 56,875 63 | 45,452 19 | 28,942 76 | 28,569 79 |
| St. Charles Air-Line | 4,590 | 4,279 95 | 5,097 71 | 6,693 45 | 3,625 49 | 4,133 37 | 3,950 65 |
| Insurance | 33,780 | 33,894 81 | 20,091 71 | 711 04 | ..... | ..... | ..... |
| Loss by Fire | ..... | 32,370 20 | ..... | ..... | 5,658 24 | ..... | ..... |
| Sundries | ..... | 36,632 16 | 79,884 09 | 27,229 12 | 46,186 12 | 164,897 60 | 278,900 42 |
| Total Expenses | 4,759,008 | 4,641,919 62 | 4,846,854 32 | 4,600,108 77 | 4,030,150 77 | 3,989,447 05 | 3,845,642 75 |
| Earnings over Expenses | 3,919,950 | 3,759,222 19 | 3,179,899 46 | 3,668,216 35 | 3,870,570 32 | 3,813,109 37 | 3,195,326 35 |
| Charter Tax in Illinois | 464,585 | 463,512 91 | 442,856 54 | 428,574 00 | 396,266 48 | 375,766 03 | 365,005 58 |
| " " " Iowa | 25,527 | 19,532 91 | 70,634 57 | 56,000 00 | 68,263 14 | 63,334 20 | 68,556 90 |
| Rents of Leased Roads | 572,517 | 543,328 93 | 563,301 52 | 652,751 85 | 632,577 94 | 703,927 22 | 625,987 56 |
| | 1,062,629 | 1,026,374 75 | 1,076,792 63 | 1,137,325 86 | 1,095,207 54 | 1,143,027 45 | 1,050,550 04 |
| Net Revenue | 2,857,321 | 2,732,847 44 | 2,103,106 83 | 2,860,741 68 | 2,775,362 78 | 2,670,083 92 | 2,144,776 31 |

Abstract of expenditures for maintenance of way, etc., for ten years:

| Years. | Miles of Road at end of Year. | Labor on Track. | New and Rerolled Rails. | Cross Ties. | Repairs of Bridges. | Other Items. | Total. | Miles of Engines. | Repairs of Fences. | Repairs of Station Buildi'gs & Water Works. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ | | $ | $ |
| 1867. | 862.61 | 499,643 30 | 360,550 09 | 149,231 89 | 86,826 52 | 170,569 43 | 1,266,821 23 | 3,765,216 | 39,174 36 | 95,224 72 |
| 1868. | 890.39 | 502,018 24 | 294,675 57 | 171,632 15 | 128,271 60 | 163,845 48 | 1,260,443 04 | 4,593,446 | 106,104 54 | 94,101 12 |
| 1869. | 964.38 | 581,872 44 | 264,784 90 | 167,582 14 | 98,820 98 | 200,968 40 | 1,314,028 86 | 5,414,303 | 107,062 26 | 113,755 89 |
| 1870. | 1,107.66 | 568,490 03 | 235,300 34 | 160,211 90 | 123,346 95 | 169,940 67 | 1,257,290 79 | 5,387,606 | 69,226 31 | 70,736 90 |
| 1871. | 1,107.66 | 519,246 39 | 340,244 90 | 136,326 63 | 132,396 02 | 162,124 63 | 1,290,338 57 | 5,710,854 | 49,445 65 | 87,937 57 |
| 1872. | 1,107.66 | 505,551 31 | 391,396 70 | 142,220 50 | 87,237 61 | 170,457 13 | 1,296,863 25 | 5,888,226 | 56,171 06 | 91,347 17 |
| 1873. | 1,107.66 | 523,843 02 | 408,143 85 | 121,238 05 | 79,808 66 | 125,945 15 | 1,258,978 73 | 5,861,325 | 56,875 63 | 77,675 96 |
| 1874. | 1,107.66 | 451,935 69 | 356,039 64 | 130,642 44 | 67,525 42 | 106,456 90 | 1,112,600 09 | 5,168,893 | 45,452 19 | 62,476 31 |
| 1875. | 1,107.66 | 431,462 94 | 250,355 25 | 148,035 62 | 69,285 41 | 93,292 17 | 992,431 39 | 5,619,441 | 28,942 76 | 82,826 67 |
| 1876. | 1,107.66 | 421,219 01 | 354,806 16 | 152,381 80 | 112,480 83 | 45,317 44 | 1,086,205 24 | 5,168,022 | 28,569 79 | 66,493 95 |

Abstract of net revenue account for eight years:

| | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Net Revenue as above | 2,887,376 | 2,857,321 | 2,732,847 | 2,103,106 | 2,860,741 | 2,775,362 | 2,670,681 92 | 2,144,776 31 |
| Int'st F'nd \ from l'nds | 318,325 | 230,645 | 168,978 | 84,163 | 178,429 | ..... | 223,297 42 | 143,837 69 |
| Free L'nd " / | 446,815 | 383,222 | 154,406 | 91,102 | 45,803 | ..... | ..... | ..... |
| Profits New York Office | ..... | ..... | ..... | 52,023 | 13.018 | ..... | ..... | ..... |
| Constr. b'd fund-Interest | ..... | ..... | ..... | 131,500 | 290,000 | ..... | ..... | ..... |
| Interest and Premium | ..... | ..... | ..... | ..... | ..... | 110,243 | ..... | 24.982 23 |
| Net Amount | 3,652,516 | 3,471,188 | 3,056,232 | 2,461,896 | 3,387,992 | 2,885,606 | 2,893,379 34 | 2,313,596 23 |

Disbursed for interest and dividends as follows:

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Interest and exchange | 645,437 | 622,053 | 573,181 | 557,419 | 558,437 | 523,854 | 661,097 57 | 616,792 01 |
| Dividends and U. S. Tax | 2,660,247 | 2,594,392 | 2,726,558 | 2,537,760 | 2,547,930 | 2,165,533 | 2,319,476 60 | 2,320,000 00 |
| Dividends, per cent | 10 | 10 | 10 | 10 | 10 | 8 | 8 | 8 |

In October, 1858, and January, 1862, dividends were paid in cancelled bonds scrip, since converted into stock, amounting to $1,772,270; and there have been two stock distributions, one of 10 per cent. in August, 1865, $2,119,931; and another of 8 per cent. in August, 1868, $1,881,100.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Permanent Expenditures, Illinois | $36,816,675 40 | Capital Stock | $29,000,000 00 |
| " " Iowa | 778,560 53 | Sterling Bonds, due 1895 | 2,500,000 00 |
| Working Stock of Supplies | 535,251 70 | Currency Bonds, due 1890 | 2,500,000 00 |
| Bonds, New Orleans Line | 4,842,000 00 | Sterling Bonds, due 1903 | 4,598,000 00 |
| Cash Assets | 825,120 95 | " " " 1905 | 1,000,000 00 |
| Miscellaneous Assets | 511,000 00 | Bonds 1875 not presented | 64,000 00 |
| | | Surplus | 4,646,608 58 |
| | $44,308,608 58 | | $44,308,608 58 |

Abstract of financial condition yearly, on the 31st day of December, for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ |
| Capital Stock | 25,280,240 | 25,280,510 | 25,483,890 | 27,233,890 | 29,000,000 | 29,000,000 | 29,000,000 |
| Cancelled Bonds Scrip | 16,640 | 16,370 | 16,110 | 16,110 | ..... | ..... | ..... |
| Funded Debt, less C.B. Fund | 6,869,500 | 5,764,500 | 5,629,000 | 5,839,000 | 9,842,000 | 9,765,000 | 10,662,000 |
| Bonds delivered Land Dep't. | 12,163,362 | 13,299,000 | 13,609,500 | 13,926 000 | ..... | ..... | ..... |
| Construction Bond Fund | ..... | ..... | ..... | 185,237 | ..... | ..... | ..... |
| Surplus and Income | ..... | ..... | ..... | ..... | 5,699,827 | 5,269,804 | 4,646,608 |
| Total | 44,329,642 | 44,360,380 | 44,923,737 | 46,700,237 | 44,511,827 | 44,034,804 | 44,308,608 |
| **Per contra:** | | | | | | | |
| Permanent Expenditure | 33,199,574 | 33,610,185 | 34,224,092 | 34,726,588 | 36,165,217 | 36,793,316 | 37,595,236 |
| Interest and Dividend Acc't. | 8,540,312 | 8,706,320 | 9,339,602 | 9,585,228 | ..... | ..... | ..... |
| Bonds, N. O. Line | ..... | ..... | ..... | ..... | 4,842,000 | 4,842.000 | 4,842,000 |
| Supplies | 749,666 | 831,336 | ..... | 779,127 | 1,117,893 | 884,084 | 535,252 |
| Cash Assets | 1,840,090 | 1,212,539 | 745,962 | 1,609,294 | 1,940,574 | 1,169,404 | 825,120 |
| Miscellaneous Assets | ..... | ..... | 614,081 | ..... | 446,069 | 346,000 | 511,000 |
| Total | 44,329,642 | 44,360,380 | 44,923,737 | 46,700,237 | 44,511,827 | 44,034,804 | 44,308,608 |
| **Abstract of funded debt for same period:** | | | | | | | |
| Construction 7s | 3,090,000 | 3,062,500 | 3,058,500 | 2,742,000 | 2,420,000 | 64,000 | 64,000 |
| Construction 6s (Coin) | 332,000 | 332,000 | 332,000 | 332,000 | 315,000 | ..... | ..... |
| Redemption 6s | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| Sterling 6s | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| Exchange Sterling 5s | ..... | ..... | ..... | ..... | 4,842,000 | 4,701,000 | 4,598.000 |
| Sterling 5s (1905) | ..... | ..... | ..... | ..... | ..... | ..... | 1,000,000 |
| Total | 8,422,000 | 8,394,500 | 8,390,500 | 8,074,000 | 12,577,000 | 9,765,000 | 10,662,000 |

Abstract of funded debt in detail at close of 1876:

| Nature of Bonds. | Date of Bonds. | Interest. Rate. | Interest. Interest Payable. | Principal Payable. | Amount of Bonds. |
|---|---|---|---|---|---|
| Construction Bonds | April 1, 1851. | 7 | April and Oct. | April 1, 1875. | $64.000 |
| Redemption Bonds, Currency | April 1, 1864. | 6 | April and Oct. | April 1, 1890. | 2,500,000 |
| " " Sterling | April 1, 1865. | 6 | April and Oct. | April 1, 1895. | 2,500,000 |
| Exchange Bonds, N. O. Line, Sterling | April 1, 1874. | 5 | April and Oct. | April 1, 1903. | 4.598,000 |
| Sterling Bonds | 1876. | 5 | June and Dec. | 1905. | 1,000,000 |
| Total amount of Bonds | | | | | $10,662,000 |

**Land Department.**—An Act of Congress, approved September 20, 1850, granted to the State of Illinois six sections of land per mile of road in aid of the construction of a railroad from Cairo to Chicago and Dunleith. This grant was transferred by the State to the Illinois Central Company, in consideration of which, and in lieu of all other taxes, the company agreed to pay to the State an amount equal to 7 per cent. of the gross earnings from freight and passengers moved over their lines. The extent of the land grant was about 2,595,000 acres. Of this 2,000,000 acres were set apart for construction, 250,000 acres to pay interest on bonds, and 345,000 acres were left free of encumbrance.

There remained on hand and unsold January 1, 1877, 292,930.84 acres.

During the year 1876, 11,269.25 acres were sold, for $79,380.10—an average price of $7.04 per acre. The gross receipts of the land department for the year were $170,439.50; expenses, $26,591.81; net amount remitted to treasurer, $143,837.69.

Classified statement of the main items of expenditure to December 31, 1876:

| Items of Expenditure. | 1851 to Dec. 31, 1865. | 1866 to 1870. | In 1871. | In 1872. | In 1873. | In 1874. | In 1875. | In 1876. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Charter | 59,688 | | | | | | | |
| Co. Exp | 534,394 | | | | | | | |
| Right of Way | 831,407 | 13,360 | 250 | 75,871 | | 9,943 | | |
| Engineering | 481,586 | 16,206 | 2,527 | 2,500 | 2,500 | 2,500 | | |
| Construction | 18,410,722 | 1,522,781 | 249,323 | 258,448 | 429,845 | 499,354 | 402,805 | 598,847 |
| Equipment | 5,079,549 | 1,116,355 | 158,517 | 277,087 | 70,151 | 44,841 | 55,274 | 203,073 |
| Iron Rails | 4,803,728 | | | | | | | |
| Salaries | 328,771 | | | | | | | |
| Int. and Ex. | 1,644,259 | | | | | | | |
| Int. and Stock | 492,373 | 2,612,425 | | | | | | |
| Con. Bond Coupons | 12,157,808 | 242,555 | 235,065 | 233,980 | 233,927 | 202,302 | 94,115 | |
| F. L. Bond Coupons | 1,024,044 | | | | | | | |
| Scrip Coupons | 86,118 | | | | | | | |
| Scrip 8 p.c. coupons, etc. | 204,428 | 28,595 | | | | | | |
| Red'n Bond Coupons | 180,300 | 1,170,240 | 300,000 | 300,000 | 300,000 | 300,000 | 225,000 | 150,000 |
| Interest on Stock | 982,473 | | | | | | | |
| Interest on Bonds | | | | | | | 281,603 | 415,953 |
| Sterling Ex. | 324,927 | 375,508 | 38,117 | 24,440 | 24,510 | 21,552 | 60,380 | 50,839 |
| Dividends | 4,681,470 | 12,636,589 | 2,726,559 | 2,537,760 | 2,547,930 | 2,165,334 | 2,319,476 | 2,320,000 |
| Cancelled Bonds | 1,777,270 | | | | | | | |
| | 54,080,313 | 19,068,752 | 3,710,352 | 3,710,086 | 3,608,863 | 3,243,026 | 3,438,653 | 3,738,712 |

Toward which the road and lands have contributed as follows:

| | 1852 to Dec. 31, 1865. | 1866 to 1870. | In 1871. | In 1872. | In 1873. | In 1874. | In 1875. | In 1876. |
|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Net Earnings | 13,410,857 | 12,815,679 | 2,732,847 | 2,103,107 | 2,530,890 | 2,275,363 | 2,670,082 | 2,144,776 |
| Net Receipts of Land Department | | | | | | | 223,297 | 143,838 |
| Applicable to— | | | | | | | | |
| Interest Fund | 3,745,105 | 1,775,180 | 168,978 | 84,163 | 178,429 | | | |
| Construction Bonds | 5,398,547 | 8,243,070 | 1,149,679 | 497,120 | 290,000 | 367,856 | | |
| Free Land Bonds | 138,000 | | | | | | | |
| Free Land Fund | 957,438 | 2,168,542 | 154,407 | 91,103 | | | | |
| Profit and Loss | 120,466 | | | 52,024 | 22,000 | | | |
| Interest | | 33,000 | 77,500 | 131,500 | 129,422 | 110,244 | | |
| | 23,770,413 | 25,434,488 | 4,283,411 | 2,959,017 | 3,150,741 | 3,253,463 | 2,893,379 | 2,288,614 |

The principal articles of freight forwarded in Illinois for seven years are as follows:

| Years. | Bushels of Wheat. | Bushels of Corn. | Bushels of Oats. | Barrels of Flour. | Pounds of Lead. | Pounds of Tobacco. | Pounds of Cotton. | Tons of Coal. | No. of Hogs. |
|---|---|---|---|---|---|---|---|---|---|
| 1870..... | 1,947,270 | 5,114,130 | 5,641,870 | 649,465 | 13,719,300 | 8,718,800 | 22,168,700 | 200,753 | 313,926 |
| 1871..... | 1,440,540 | 12,962,060 | 4,077,570 | 329,758 | 11,378,400 | 5,277,600 | 25,850,600 | 249,088 | 358,861 |
| 1872..... | 1,322,100 | 11,394,670 | 5,195,110 | 454,360 | 12,214,400 | 5,041,400 | 8,315,900 | 355,425 | 526,267 |
| 1873..... | 1,759,040 | 10,145,050 | 4,749,230 | 380,156 | 9,410,900 | 9,875,800 | 6,637,300 | 317,384 | 632,249 |
| 1874..... | 2,554,650 | 9,393,810 | 3,662,550 | 418,827 | 10,267,900 | 17,000,300 | 5,526,300 | 270,984 | 609,227 |
| 1875..... | 1,873,210 | 6,025,680 | 3,276,820 | 497,754 | 11,395,000 | 9,152,000 | 20,033,700 | 318,557 | 671,120 |
| 1876..... | 1,051,300 | 9,775,530 | 3,194,450 | 352,958 | 10,138,800 | 9,291,200 | 22,228,100 | 294,142 | 662,201 |

The report of the trustees gives the following statement of the company's bonds:

| | |
|---|---|
| Construction Bonds outstanding January 1, 1877 | $64,000 00 |
| Bills Receivable and Contracts | 600,828 75 |
| Surplus of Cash and Notes over Construction Bonds outstanding | $536,828 75 |

Freight forwarded in Iowa for seven years:

| Years. | Bushels of Wheat. | Bushels of Corn. | Bushels of Oats. | Barrels of Flour. | Pounds of Lead. | Pounds of Tobacco. | Tons of Coal. | No. of Hogs. | M Lumber. |
|---|---|---|---|---|---|---|---|---|---|
| 1870..... | 4,033,970 | 60,030 | 598,490 | 161,370 | 315,300 | 18,900 | 11,790 | 46,618 | 33,766 |
| 1871..... | 3,298,630 | 120,550 | 939,560 | 85,997 | 518,500 | 74,700 | 10,235 | 71,874 | 26,559 |
| 1872..... | 4,461,170 | 370,900 | 1,187,650 | 71,102 | 786,800 | 97,000 | 16,210 | 70,670 | 31,475 |
| 1873..... | 5,433,990 | 23,570 | 547,190 | 97,469 | 724,800 | 184,100 | 29,700 | 103,670 | 28,958 |
| 1874..... | 4,190,960 | 244,600 | 615,320 | 105,759 | 858,000 | 267,700 | 28,742 | 81,677 | 40,794 |
| 1875..... | 4,610,280 | 810,200 | 667,730 | 90,855 | 312,100 | 346,600 | 48,706 | 101,393 | 55,334 |
| 1876..... | 3,061,530 | 88,430 | 560,040 | 100,295 | 476,100 | 220,400 | 55,761 | 164,985 | 46,904 |

The adverse legislation and bad harvest in Iowa reduced the receipts on the Iowa lines. The results of their operations were as follows: Gross receipts, $1,619,277.32; operating expenses and taxes, $1,115,206.99; rental, $625,987.56; extraordinary expenditures, $155,225.40—total, $1,896,419.95; making a deficiency of $277,142.63. In Illinois, the gross earnings of the first half of the year, to June 30, were $2,680,166.77; operating expenses, $1,607,308.69; net earnings, $1,072,858.08, being $47,865.70 in excess of the corresponding period of 1875. A dividend of 2 per cent. was declared payable February 1, 1877, based on the following figures: Balance to credit of income from 1875, $109,023.56; net earnings, $2,144,776.31; net receipts from land department, $143,837.69—total $2,397,637.56, out of which were paid interest on funded debt, $616,792.01; dividend August, 1876, $1,160,000; dividend February 1, 1877, $580,000—total payments, $2,356,792.01; leaving a balance of $40,845.55. The $1,000,000 of bonds issued during the year were a part of the general issue of $15,000,000 authorized in 1874.

During the year, default was made on the payment of interest on the bonds of the New Orleans, St. Louis and Chicago R. R. Co., held by the Illinois Central R. R. Co., and that road was placed in the hands of a Receiver, and is operated under direction of the trustees, by the Vice-President of the Illinois Central R. R. Co., as general manager. The roads making up this line are to be sold under foreclosure. The

freight traffic from this source passing through Cairo in the last four years has been as follows:

| | | | |
|---|---|---|---|
| 1873 | $151,459 10 | 1875 | $422,786 27 |
| 1874 | 316,553 32 | 1876 | 585,238 46 |

During the year a committee of the foreign stockholders made an examination of the affairs and business of the company. Their report gives the following summary of receipts and expenditures of the company from its organization to December 31, 1876, as follows:

| | | | |
|---|---|---|---|
| Construction Account | $34,917,752 10 | Capital Stock, cash | $23,236,700 |
| Losses on Bonds Account | 2,677,483 83 | Stock Distribution, etc. | 5,763,300—$29,000,000 00 |
| Interest on Funded Debt | 20,317,685 19 | Funded Debt | 27,842,000 |
| General Interest | 1,461,450 58 | Less paid | 17,180,000— 10,662,000 00 |
| Exchange and Premium | 965,871 96 | Net Earnings R. R. | 42,267,482 92 |
| Dividends, including Gov. Tax, etc. | 39,333,987 65 | Receipts, Land Department | 25,873,752 74 |
| Premium on Cancelled Bonds, etc. | 2,208,675 65 | Interest on Loans | 768,061 72 |
| Cash and Cash Assets | 6,713,372 65 | Premium on Bonds | 24,982 23 |
| | $108,596,279 61 | | $108,596,279 61 |

**Directors** (for the terms ending May, 1878, 1879, 1880 and 1881).—Shelby M. Cullom, Governor of the State of Illinois, *ex officio*. Until May, 1878—W. H. Gebhard, Benj. F. Ayer and A. R. Van Nest. Until May, 1879—C. Menelas, A. G. Dulman and Stuyvesant Fish. Until May, 1880—Wm. Tracy, L. V. F. Randolph and Frederick Sturges. Until May, 1881—James C. Clarke, W. K. Ackerman and John Elliott.

....., *President*.....Chicago, Ill.
W. K. Ackerman, *1st Vice-President*..... " "
J. C. Clarke, *2d Vice-President and Gen. Manager*... " "

*Treasurer*—L. V. F. Randolph.....New York.
*Secretary*—L. A. Catlin..... "
*Superintendent*—E. T. Jeffery..... .Chicago, Ill.
*Supts.*—Chic. Div.—C. A. Beck.....Centralia, "
Northern Div.—J. C. Jacobs..Amboy, "
Iowa Div.—D. W. Parker...Dubuque, "
*Auditor*—J. C. Welling.....Chicago, "
*Assist. Treasurer*—Henry De Wolf... " "

*Master Transportation*—J. F. Tucker.Chicago, Ill.
*Gen. Ticket Agent*—W. P. Johnson... " "
*Gen. Frt. Agent*—Horace Tucker..... " "
*Master Machinery*—S. J. Hayes..... " "
*Master Car Repairs*—Chas. F. Scoville. " "
*General Agent*—John J. Sproull..... " "
*Land Commissioner*—Peter Daggy.... " "
*Purchasing Agent*—O. Ott..... " "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.
Financial Office.....No. 31 Nassau street, New York City.

## DUBUQUE AND SIOUX CITY RAILROAD.

**Line of Road.**—Dubuque, Ia., to Iowa Falls, Ia.....142.89 miles. Sidings and other tracks, 16.08 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was chartered November 24, 1856, as the Dubuque and Pacific R. R. Co., and the construction of the road commenced. It had previously, under Act of July 15, 1856, received a land grant from the State of Iowa. The road, of which 80 miles were completed, was sold under foreclosure August 21, 1860, and the present company organized. It was opened to Cedar Falls, 100 miles, April 1, 1861, and to its present terminus in 1866. In 1867 (September 13) the Dubuque and Sioux

City R. R. Co. leased their road to the Illinois Central Railroad Company for twenty years from October 1, 1867, the lessees to pay therefor 35 per cent. of the gross earnings for the first ten years, and 36 per cent. for the remainder of the term, and all taxes and assessments on the property. The Illinois Central Company, at the end of the specified twenty years, may, at their own option, take a lease of the property in perpetuity, paying therefor 36 per cent. of the gross earnings.

In 1866 (September 27) the Dubuque and Sioux City R. R. Co. leased the Cedar Falls and Minnesota Railroad, from Cedar Falls to the Minnesota State Line, 75.58 miles, and then open from Cedar Falls to Waverly, 14 miles, for forty years from January 1, 1867, at a rent of $1,500 per mile, and a further rent of 35 per cent. of all gross earnings exceeding $3,500, and not exceeding $7,000 per mile per annum; and of 30 per cent. of all gross earnings exceeding $7,000 per mile. This lease has been assumed by the Illinois Central Railroad Company.

**Rolling Stock**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns.

The gross earnings of the road, as given in the lessees' returns, were as follows: From passengers, $259,102.73; from freight, $684,676.81; other sources, $34,500.14—total, $978,279.68. The expenditures for operations were not separately reported. The receipts to the company being 35 per cent. of the actual earnings received by lessees, were, for year ending December 31, 1876, $342,397.89.

The income account for the year is as follows: Balance from 1875, $101,056.29; rental received, $342,397.88; less drawback to I. F. and S. C. R. R. Co., $38.678.05—$303,719.81; other receipts, $3,016.43—total, $407,792.53. Payments—interest on funded debt, $61,740; dividends (5 per cent.), $249,965; notes Iowa Homestead Co., $31,408.86; general expenses, $7,553.72—total payments, $350,667.58. Balance, surplus, $57,124.95.

**Financial Statement.**—Capital stock, $5,000,000; and 1st mortgage 7 per cent. tax free bonds, due 1883 and 1894, interest January and July, $882,000—total stock and bonds (representing cost of road, etc.), $5,882,000.

Among the assets of the company is the Iowa Land and Homestead Company, of which the remaining 4,666 shares were bought during the year 1873 for $118,640.49, payable in four equal instalments. Also, the lands owned and claimed by the company, amounting to 133,649.35 acres.

**Directors** (until February, 1878).—Morris K. Jesup, Theodore Roosevelt, D. Willis James, J. F. Slater and Mason Thompson. Until February, 1877: J. A. Roosevelt, A. S. Hewitt, J. Pierpont Morgan and Lorenzo Blackstone.

MORRIS K. JESUP, *President*.....New York City.
J. A. ROOSEVELT, *Vice-President*..... " "

*Treasurer*.....J. B. DUMONT. | *Secretary*.....D. A. MCKINLAY.

PRINCIPAL OFFICE AND ADDRESS..Dubuque, Ia., and 52 William st., N. Y. City.

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## IOWA FALLS AND SIOUX CITY RAILROAD.

**Line of Road.**—Iowa Falls, Ia., to Sioux City, Ia.....183.69 miles.
Sidings and other tracks, 6.62 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized to build the line originally included in the charter of the Dubuque and Pacific R. R. Co., from Iowa Falls to Sioux City. The road was opened in 1870, and leased to the Illinois Central R. R. Co. from its opening on the same terms as the Dubuque and Sioux City R. R.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending December 31, 1876.—Gross earnings—passenger, $158,819.56; freight, $301,199.70; other, $41,737.68—total, $501,756.94. Operating expenses to lessees, 65 per cent., $327,463.13. Net earnings to lessors, 35 per cent., $175,614.93. The lessors also receive a drawback of 10 per cent. on all business to and from their line passing over the Dubuque and Sioux City R. R., amounting, for the year, to $38,678.05, and a rental from Sioux City and St. Paul R. R. of $9,450, making total net receipts $223,742.98.

**Financial Statement.**—Capital stock paid in, $4,625,000; and funded debt, 1st mortgage 7 per cent. bonds, dated May 1, 1869, interest payable April and October, and principal October 1, 1917, $2,952,500—total stock and bonds (representing cost of road and appurtenances), $7,577,500.

**Directors** (elected May 10, 1875).—John B. Alley, Lynn, Mass.; Oliver Ames, 2d, N. Easton, Mass.; John I. Blair, Blairstown, N. J.; Prince S. Crowell, East Dennis, Mass.; J. Vandeventer, Clinton, Ia.; J. S. Kennedy, New York City; and Horace Williams, Clinton, Ia.

HORACE WILLIAMS, *President*.....Clinton, Ia.
J. Vandeventer, *Vice-President and Assist. Treasurer*... " "

*Treasurer and Reg. of Stock*.....J. M. Glidden. | *Secretary and Auditor Land Dept*.....P. E. Hall.
*Auditor*... .....George T. Crandell. | *Register Lands*.... .....C. H. Clark.
*Land Commissioner*.....J. B. Calhoun.

PRINCIPAL OFFICE AND ADDRESS.....Cedar Rapids, Ia.

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## CEDAR FALLS AND MINNESOTA RAILROAD.

**Line of Road.**—Waterloo, Ia., to Minnesota State Line.....75.58 miles.
Sidings and other tracks, 3.06 miles. Gauge, 4 feet 8½ inches. Rail, 45 to 50 lbs.

This road was opened in 1870, and leased to the Dubuque and Sioux City R. R. Co., and by that company transferred to the Illinois Central R. R. Co., from date of their own lease, 1867.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Lease rent, $1,500 per mile per annum, payable in monthly instalments, and a percentage of earnings in excess of $3,500 per mile. Earnings from passengers, $42,602.95; from freight, $87,278.28; other sources, $7,068.03—total, $137,849.20.

**Financial Statement,** January 1, 1877.—Capital stock, $1,587,000; and funded debt, 1st mortgage (14 miles) 7 per cent. bonds, dated April 30, 1864, interest payable April and October, and principal April 30, 1884, $210,000; and 1st mortgage (on whole line) 7 per cent. bonds, dated October, 1866, interest payable January and July, and, principal January 1, 1907, $1,377,000—total stock and bonds (representing cost of road), $3,174,000.

**Directors** (elected April 12, 1875).—John S. Kennedy, New York; Lorenzo Blackstone, Norwich, Ct.; D. Willis James and James A. Roosevelt, New York City; and John Crerar, Chicago, Ill.

JOHN S. KENNEDY, *President*.....New York City.

*Secretary and Treasurer*—David A. McKinlay.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Dubuque, Iowa.

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## NEW ORLEANS, ST. LOUIS AND CHICAGO RAILROAD.

**Line of Road.**—New Orleans, La., to Cairo, Ill.....548 miles.
Branch: Durant, Miss., to Kosciusko, Miss..... 21 "

Total length of line owned and operated.....569 miles.

This company was formed in 1874 by the consolidation of the New Orleans, Jackson and Great Northern and the Mississippi Central R. R. Cos. The former company was chartered April 22, 1852, and the road opened from New Orleans to Canton, 206 miles, in 1859. The Mississippi Central R. R. Co. was chartered in 1852 by the States of Mississippi and Tennessee, and the road opened from the Ohio River, opposite Cairo, to Canton, Miss., 342 miles, in 1860. Under the consolidation they were operated as one company. In 1874 the Illinois Central R. R. Co. took $4,842,000 of the bonds of this company.

Default was made in the payment of interest on these bonds in 1876, and the roads were placed in the hands of a Receiver on the 10th of March. Both the railways are now in the hands of the Trustees of the mortgages for sale, and will be sold within a few months for the benefit of the bondholders. The line is now under control of Mr. James C. Clarke, Second Vice-President of the Illinois Central R. R. Co., who has been acting since January 1, under orders from the Trustees, as General Manager of the entire line; 10,400 tons of iron have been laid, and very extensive improvements made to the track. The Illinois Central R. R. Co. has advanced $398,236.07 secured by the coupons on the 1st and 2d mortgages. The line has been operated in a disconnected manner. The State of Tennessee had possession of 117 miles of road lying within its borders for non-payment of interest on the debt due to the State. Managed in this disjointed way, the results of the operations of 1876 were unsatisfactory. Yet from September 1, 1876, the business offering has been entirely beyond the capacity of the road. Owing to want of sufficient plant, it has been compelled to relinquish at least one fourth of the business falling naturally upon it.

The growth of the business of this line is shown in the fact that the freight traffic coming from thence to the Illinois Central R. R. at Cairo has increased from $151,459.10 in 1873, to $585,238.46 in 1876.

No statement of operations or financial condition could be obtained during the last year, in consequence of the road being in the hands of Receivers and Trustees. The previous statement is here reproduced:

**Rolling Stock.**—Locomotive engines, 110. Cars—passenger, 46; baggage, mail and express, 27; freight (box, 817; stock, 67; platform, 453; coal, 72; dump, 34), 1,453—total revenue cars, 1,526. Also, 11 service cars.

**Operations** for year ending June 30, 1875.—Trains [run—passenger, 793,629;

freight, 1,141,978; other, 326,460—total, 2,262,067 miles. Passengers carried, 255,600. Freight moved, 426,799; moved one mile, 89,343,367 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $767,070 45 | For Maintenance of Way | $307,274 96 |
| " Freight | 2,228,566 56 | " Rolling Stock | 846,739 39 |
| " Mail and Express | 165,276 59 | " Transportation | 566,124 04 |
| Miscellaneous | 23,406 05 | Miscellaneous | 100,239 10 |
| | $3,184,320 65 | | $1,820,377 49 |

Balance—net earnings, $1,363,943.16. Payments—interest on funded debt, $1,235,457.41; taxes and other payments, $279,676.61—excess of payments over earnings, $151,190.86. There was also expended on construction account $504,667.62.

Abstract of operations for four years:

| | Gross Earnings. | Operating Expenses. | Net Earnings. | Interest. |
|---|---|---|---|---|
| N. O., J. and G. N. 1871 | ..... | ..... | $707,714 70 | Not stated. |
| M. C., 1871 | ..... | ..... | 546,512 90 | Not stated. |
| N. O., J. and G. N., 1872 | $1,754,488 60 | $903,643 90 | 850,844 70 | $360,000 00 |
| M. C., 1872 | 1,425,984 37 | 847,128 46 | 646,333 50 | 321,238 00 |
| N. O., J. and G. N., 1873 | 1,790,489 38 | 987,228 77 | 803,260 61 | 560,000 00 |
| M. C., 1873 | 1,442,542 71 | 823,330 84 | 619,193 87 | 560,000 00 |
| N. O., St. L. and C., 1874-75 | 3,184,320 65 | 1,820,377 49 | 1,363,943 16 | 1,235,457 41 |

*General Balance, June 30, 1875.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $32,598,667 07 | Capital Stock | $12,158,650 00 |
| Materials | 324,468 47 | Funded Debt | 21,391,615 00 |
| Stocks and Bonds, par | 1,335,875 33 | Bills Payable | 1,929,087 28 |
| Bills Receivable, etc | 1,232,939 41 | Other Accounts | 163,788 89 |
| Interest | 1,235,457 44 | Net Earnings | 1,363,943 16 |
| Taxes, Discount, etc | 300,857 14 | Profit and Loss | 21,180 53 |
| | $37,028,264 86 | | $37,028,264 86 |

The cost of construction and equipment, as given in the general balance for 1874, was $34,092,477.38; the capital stock, as $14,022,650; and the funded debt, $25,000,000.

Statement of funded debt in detail, June 30, 1875:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Mississippi Central R. R. Co. | | | | | $ | $ |
| Tennessee State Debt | ..... | ..... | ..... | 1886. | ..... | 1,279,000 |
| 1st Mortgage | 1854. | 7 | May and Nov. | 1874. / 1879. / 1884. | 1,300,000 | 322,000 / 337,500 / 337,500 |
| " " | | | | | | |
| " " | | | | | | |
| 2d " | 1856. | 8 | Feb. and Aug. | 1886. | ..... | 1,997,000 |
| Consolidated Mortgage (gold) | May 1, 1872. | 7 | May and Nov. | 1912. | ..... | 3,723,500 |
| Income and Equip. " | Dec., 1874. | 7 | ..... | 1884. | ..... | 5,000,000 |
| 2d Mortgage Scrip | ..... | ..... | ..... | Aug. 1, 1874. | ..... | 395,115 |
| N.O., Jackson & G. N. R. R. Co. | | | | | | |
| 1st Mortgage | July 1, 1856. | 8 | Jan. and July. | July 1, 1886. | 3,000,000 | 2,941,000 |
| 2d " | Oct. 1, 1860. | 8 | Apl. and Oct. | Oct. 1, 1890. | 3,000,000 | 1,500,000 |
| Consolidated Mortgage (gold) | May 1, 1872. | 7 | May and Nov. | 1912. | ..... | 3,559,000 |

The N. O., J. and G. N. R. R. was sold under foreclosure March 17, 1877, and the Mississippi Central R. R. is advertised to be sold August 23, 1877. The operating officers during the year were as follows:

J. B. ALEXANDER, *Trustee N. O., J. and G. N. R. R. Co.*....New Orleans, La.
R. P. NEELY, *Receiver Miss. Cen. R. R.*.....Bolivar, Tenn.
J. C. CLARKE, *General Manager*.....New Orleans, La.

*N. O., J. and G. N. R. R.*

*Treasurer*—R. S. Charles.....New Orleans, La.
*Auditor*—A. J. McConnico..... " "
*Gen. Manager*—E. D. Frost..... " "
*Supt.*—W. P. McKinley..... " "
*Gen. Ft. and Tkt. Agent*—D. B. Morey..... " "
*Pur. Agent*—J. C. Robinson..... " "

*Miss. Central R. R. Co.*

*Treasurer*—R. L. Walker.....Bolivar, Tenn.
*Gen. Ft. Agt.*—D. B. Morey.....New Orleans, La.
*Gen. Tkt. Agt.*—J. H. Perry.....Bolivar, Tenn.
*Gen. East. Pass. Agt.*—Royal Keith....N. Y. City.
*Supt.* (T. & Ky. Div.)—J. G. Mann..Bolivar, Tenn.
*Auditor*—R. S. Steadman ..... " "

New York Office.....No. 31 Nassau street.
New Orleans Office.....Cor. St. Charles and St. Joseph streets.

## NEW ORLEANS, JACKSON AND NORTHERN RAILROAD.

**Line of Road.**—New Orleans, La., to Canton, Miss.....206 miles.

This company was formed May 12, 1877, by the purchasers of the New Orleans, Jackson and Great Northern R. R., which was sold at the foreclosure of the Consolidated Mortgage, on the 17th of March, 1877. The capital stock of the new company is $355,900.

**Directors** (elected May 12, 1877).—Adolph Schreiber, William Alexander Gordon, and James C. Clarke, New Orleans, La.; B. F. Ayer and W. K. Ackerman, Chicago, Ill.; W. H. Osborn, L. V. F. Randolph, Stuyvesant Fish, and James Emott, of New York.

W. H. OSBORN, *President*.....New York.

*Vice-President*—J. C. Clarke.....New Orleans, La. | *Auditor*—J. B. McConnico.....New Orleans, La.
*Treasurer*—R. S. Charles..... " " | *Secretary*—Stuyvesant Fish.....New York.

PRINCIPAL OFFICE AND ADDRESS.....31 Nassau street, New York.
New Orleans Office.....226 St. Charles street.

## BURLINGTON AND NORTHWESTERN RAILROAD.

**Line of Road.**—Burlington, Iowa, to Winfield, Iowa.....33.93 miles.
Sidings, etc., 1 mile. Gauge, 3 feet. Rail, 30 lbs.

This road was opened in 1876.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Train miles, etc., not reported. Gross earnings, $1,732.60; operating expenses, etc., not reported.

**Financial Statement,** December 31, 1876.—None furnished.

THOMAS HEDGE, *President*.....Burlington, Iowa.

*Sec. and Treas.*—Chas. Green.....Burlington, Ia. | *Supt. and Eng.*—J. S. Cameron....Burlington, Ia.

PRINCIPAL OFFICE AND ADDRESS..... ...Burlington, Iowa.

## BURLINGTON AND SOUTHWESTERN RAILROAD.
(In Progress.)

**Line of Road.**—Burlington, Iowa, to St. Joseph, Mo.....260 miles.
Branches: { Unionville, Mo., to Kansas City, Mo.....156 "
{ Lexington, Mo., to Neosho, Mo.....185 "

Total length of line as projected.....601 miles.
In operation: Burlington, Iowa, to Laclede, Mo.....181 "
Second tracks and sidings, 40 miles. Gauge, 4 feet 8½ inches. Rail, 52 lbs.

The road is also graded from Laclede, Mo., to Stanley City, 12 miles.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 5; baggage, 2; freight (box, 50; platform, 55), 105—total, 112 revenue cars. Also, 2 service cars.

**Operations** for year ending December 31, 1876.—Earnings, $111,221.01; operating expenses, $118,038.80. Balance, deficit, $6,817.79; taxes paid, $4,972.76.

**Financial Statement,** April 1, 1872.—Capital stock authorized, $10,000,000; funded debt, 1st mortgage 8 per cent. bonds, dated May 1, 1871, payable May 1, 1896, interest payable May and November, $1,800,000. Amount authorized, $20,000 per mile of completed road.

No financial statement of a later date is furnished. The road was placed in the hands of a Receiver October 8, 1874. The officers of the company refuse all information in regard to its affairs. The statement of earnings given above is from the report of the Executive Council of Iowa.

**Directors.**—Elijah Smith and Henry Sayles, Boston, Mass.; W. W. Crapo, W. J. Rotch and Edward D. Mandell, New Bedford, Mass.; Jno. Severence, T. Jeff. Chandler and T. B. Weakley, St. Joseph, Mo.

ELIJAH SMITH, *Receiver and General Manager*.....Boston, Mass.

*Sec. and Treas.*—J. A. Ostrander....Burlington, Ia. | *Gen. Supt.*—John W. Smith.....Burlington, Ia.
*General Ticket, Freight and Transfer Agent*—J. A. Ostrander.....Burlington, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Burlington, Iowa.

## CENTRAL RAILROAD OF IOWA.

**Line of Road.**—Albia, Iowa, to Northwood, Iowa.....189.14 miles.
Branch: Grinnell to Montezuma.....13.375 "
Sidings and other tracks, 15.1 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

At Northwood the road connects with the Milwaukee and St. Paul Railway, and at Albia with the St. Louis, Kansas City and Northern (late North Missouri) Railroad, and with them completes a line between St. Louis and St. Paul, a distance of 581 miles.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 9; baggage, mail and express, 6; freight (box, 350; platform, 270; caboose, 14), 634—total revenue cars, 649. Also, 13 service cars, 66 hand cars and 2 snow-ploughs.

**Operations** for year ending December 31, 1876.—Earnings from passengers, $179,307.81; freight, $511,761.86; mail and express, $18,122.35; miscellaneous, $8,334.47—total, $717,526.49. Operating expenses, $667,978.58; net earnings, $49,547.91. Paid

for construction, $49,599.38. This statement is made from the report of the Executive Council of Iowa, the officers refusing all information.

**Financial Statement,** December 31, 1872.—Capital stock authorized, $30,000 per mile; amount paid in not reported. Funded debt, $4,527,000. Cost of road and equipment not reported. No later statement is furnished.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Outstand'g. |
|---|---|---|---|---|---|---|
| First Mortgage | Jan. 15, 1869. | 7 | Jan. and July. | Jan. 15, 1899. | $3,700,000 | $3,700,000 |
| Second Mortgage | Apr. 15, 1871. | 7 | Apr. and Nov. | Apr. 15, 1901. | 925,900 | 827,000 |

This company defaulted on the interest of its bonds in 1873, and has since been in the hands of a Receiver, awaiting foreclosure.

**Directors** (elected August 12, 1872).—W. A. Wheelock, J. J. Donaldson and A. L. Hatch, New York City; John S. Gilman, Horace Abbott and Thos. Kensett, Baltimore, Md.; F. W. H. Sheffield, Dubuque, Ia.; G. M. Woodbury, Marshalltown, Ia.; J. B. Grinnell, Grinnell, Ia.; W. H. Severs, Oskaloosa, Ia.; and C. C. Gilman, Eldora, Ia.

ISAAC M. CATE, *President*.....Boston, Mass.
J. B. Grinnell, *Receiver and Gen. Manager*.....Grinnell, Ia.

*Supt.*—A. Russell.....Marshalltown, Ia.
*Secretary*—G. A. Pruder..... " "
*Auditor*—H. Lawrence..... " "
*Mast. Trans. and Gen. Tkt. Agt.*—Amos Russell, Marshalltown, Ia.
*Gen. Freight Agent*—C. A. Jewett, " "

PRINCIPAL OFFICE AND ADDRESS.....Marshalltown, Ia.

## CHICAGO AND SOUTHWESTERN RAILWAY.

**Line of Road.**—Washington, Ia. (Ch., R.I.&P.R.R.), to Leavenworth, Kan. 271 m.
Branch: Junction (250 m. from Washington) to Atchison, Kan..... 30 "
Extension: Fort Leavenworth R. R. (River to Leavenworth, Kan.)..... 2 "

Total length of main line and branch.....303 m.

Opened for business October 9, 1871. Consolidation, September 25, 1869, of the Chicago and Southwestern Railways of Iowa and Missouri. Operated by the Chicago, Rock Island and Pacific Railroad Company.

The Chicago, Rock Island and Pacific Railroad Company guaranteed the bonds of this company to the amount of $5,000,000. They also expended $1,088,839.88 in excess of earnings, to complete, equip and operate the line, and advanced $1,269,712.49 to pay the interest on its funded debt.

**Rolling Stock.**—Furnished by Ch., R. I. and P. R. R. Co.

**Operations.**—Not reported. From the statement of the Executive Council of Iowa it appears that the earnings of the Iowa Southern and Missouri R. R., a reorganization of the Iowa portion of the C. and S. W. Ry. Co., for the year ending December 31, 1876, were $317,205.68; operating expenses, $337,475.64—deficit, $20,269.96. It is not stated

whether these earnings are for the entire line or only for the Iowa portion. The earnings for the year 1873 were $286,746.21, and the operating expenses $299,389.94—a deficit of $12,645.73; for 1874 the earnings were $351,045.75; and for 1875 $270,911.90.

**Financial Statement,** April 1, 1874.—Capital stock, $7,000,000; and funded debt, 1st mortgage 7 per cent. tax free gold bonds, guaranteed by C., R. I. and Pacific Railroad Company, dated November 1, 1869, and payable, interest semi-annually, May and November, and principal November 1, 1889, $5,000,000—total stock and bonds, $12,000,000. These figures do not include the Atchison Branch. The interest on the bonds of the C. and S. W. Railroad Company is payable in gold; the C., R. I. and Pacific Railroad Company guarantee their payment in currency. No later financial statement is furnished.

F. H. GRIGGS, *President*.....Davenport, Ia.

*Treasurer*—F. H. Tows.....New York City. | *Gen. Supt.*—A. Kimball.....Davenport, Ia.
*Secretary*—J. L. Drew.....Davenport, Ia.

PRINCIPAL OFFICE AND ADDRESS..(C., R. I. and Pac. R. R. Co.) Chicago, Ill.

## CHICAGO, DUBUQUE AND MINNESOTA RAILROAD.

**Line of Road.**—Dubuque, Ia., to La Crescent, Minn.....118 miles.
Branch line: Turkey River, Ia., to Elkport, Ia..... 15 "

Total length of main and branch lines in operation.....133 miles.
Sidings and other tracks, 13.59 miles. Gauge, 4 feet 8 inches. Rail, 50 lbs.

Opened December, 1871. The branch line is in process of construction to Fayette, Ia., 47 miles beyond Elkport.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 5; baggage, mail and express, 2; freight (box and stock, 243; and platform, 53), 296—total revenue cars, 303. Also, 54 hand and 3 caboose cars.

**Operations** for year ending December 31, 1876.—Trains run, 171,520 miles. Passengers carried, 59,525; carried one mile, 2,959,573; freight moved, 95,975 tons.

From the report of the Executive Council of Iowa, it appears that the earnings were $205,035.47; operating expenses, $165,135.60; net earnings, $39,903.87.

**Financial Statement,** January 1, 1877.—Capital stock paid in, $2,500,000; funded debt outstanding, $4,425,000 1st mortgage 8 per cent. traffic agreement bonds, dated June 1, 1871, interest payable June and December, and principal June 1, 1896. Cost of construction, $6,798,300.

This company defaulted on the interest on its bonds in December, 1873; and the road is now reported as in the hands of a Receiver awaiting foreclosure, but the officers of the company decline to furnish any information in regard to its affairs.

**Directors** (elected 1st Monday in January, 1875).—J. K. Graves, J. A. Rhomberg, Dubuque, Iowa; Sidney Bartlett, N. Thayer, J. W. Brooks, J. A. Burnham and H. H. Hunnewell, Boston, Mass.; J. F. Joy, Detroit, Mich.; J. M. Walker, Chicago, Ill.

J. K. GRAVES, *President*.....Dubuque, Ia.
John Thompson, *Receiver*..... " "

*Treasurer*—C. H. Booth.....Dubuque, Ia. | *Asst. Superintendent*—S. A. Wolcott..Dubuque, Ia.
*Superintendent*—J. G. Johnston..... " " | *Auditor*—C. H. McArthur..... " "

PRINCIPAL OFFICE AND ADDRESS.....Dubuque, Ia.

## CHICAGO, CLINTON AND DUBUQUE RAILROAD.

**Line of Road.**—Dubuque, Ia., to Clinton, Ia.....60 miles.
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, 2; and freight—box, 200; platform, 30—total, 236.

**Operations** for the year ending December 31, 1876.—No statement given.

From the statement of the Executive Council of Iowa, it appears that the gross earnings were $154,141.54; operating expenses, $121,202.57; net earnings, $32,938.97.

This road defaulted on its interest at the same time with the C., D. and M. R. R.

**Financial Statement,** January 1, 1874 (latest furnished).—Capital stock, $960,000. Funded debt, 1st mortgage 8 per cent. traffic agreement bonds, dated June 1, 1871, interest payable semi-annually, June and December, and principal June 1, 1896 ($25,000 per mile), $1,500,000.

(See report of Chicago, Dubuque and Minnesota R. R. for statement in regard to the funded debt on this road.)

**Directors** (elected 1st Monday in January, 1875).—J. K. Graves and J. A. Rhomberg, Dubuque, Iowa; J. F. Joy, Detroit, Mich.; J. M. Walker, Chicago, Ill.; N. Thayer, H. H. Hunnewell, J. W. Brooks, S. Bartlett and J. A. Burnham, Boston, Mass.

J. K. GRAVES, *President*.....Dubuque, Ia.
John Thompson, *Receiver*..... " "

*Treasurer*—C. H. Booth.....Dubuque, Ia. | *Asst. Superintendent*—S. A. Wolcott..Dubuque, Ia.
*Superintendent*—J. G. Johnston..... " " | *Auditor*—C. H. McArthur..... " "

PRINCIPAL OFFICE AND ADDRESS.....Dubuque, Ia.
Fiscal and Transfer Agency.....49 Sears' Building, Boston, Mass.

## CHICAGO, OMAHA AND ST. JOSEPH R. R. (In Progress.)

**Line of Road.**—Clinton, Ia., to Omaha, Neb.....386 miles.
Branches: { Indianola, Ia., to St. Joseph, Mo.....30
{ Oskaloosa, Ia., to Dedham.....30— 60 miles.
Sidings and other tracks, — miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

One hundred miles of the line is said to be graded (Clinton to Iowa City).

**Financial Statement,** December 31, 1874 (latest furnished).—Capital stock, $12,000,000, which amount is the estimated value of the road to completion. Cost to January 1, 1873, $400,000. The 1st mortgage 8 per cent. bonds of the company are dated April 1, 1871, and have 30 years to run from date; amount authorized, $8,000,000.

**Directors.**—F. E. Hinckley, Chicago, Ill.; Samuel J. Kirkwood, Charles T. Ransom, Ruth Clark and Daniel Sharpless, Iowa City, Ia.; Milo Smith and W. F. Conn, Clinton, Ia.; W. P. Wolf and William Dran, Tipton, Ia.; John F. White, South English, Ia.; W. T. Smith and James A. Young, Oskaloosa; and Geo. W. Seerans, Indianola, Ia.

SAMUEL J. KIRKWOOD, *President*.....Iowa City, Ia.
F. E. Hinckley, *Vice-President and General Manager*..Chicago, Ill.

*Treasurer*—Ruth Clark.....Iowa City, Ia. | *Chief Engineer*—John E. Blunt.....Chicago, Ill.
*Secretary*—E. A. Wickes.....New York City. | *Purchasing Agent*—F. E. Hinckley... " "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.
Fiscal and Transfer Agency.....No. 32 Pine street, New York City.

## DAVENPORT AND NORTHWESTERN RAILROAD.

**Line of Road.**—North Davenport, Ia., to Fayette, Ia.....128.4 miles.
Branch : Eldridge, Ia., to Maquoketa, Ia ..... 32.3 "

Total length of railroad owned and operated by company.....160.7 miles.

This company was formed in 1876, on the reorganization of the Davenport and St. Paul R. R. Co., sold under foreclosure.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 7 ; baggage, etc., 3 ; freight, 100.

**Operations** for year ending December 31, 1876.—Not reported. Gross earnings, $170,914.53 ; operating expenses, $185,743.04. Deficit, $14,828.51.

All further information refused. The statement herewith is made up from the report of the Executive Council of Iowa.

**Financial Statement,** January 1, 1874 (latest furnished).—Capital stock authorized, $9,000,000 ; and 1st mortgage 7 per cent. sinking fund gold bonds, dated July 1, 1871, and payable, interest semi-annually, January and July, and principal July 1, 1911 ($20,000 per mile), to date, $3,140,000.

**Directors** (elected January 20, 1877).—A. Marcus, E. L. Frank, August Rutter, W. B. Bonn, L. H. Meyer, Edward Livingston, New York City ; James Grant, Jno. E. Henry, Davenport, Ia. ; J. C. Spencer, Milwaukee, Wis.

LEWIS H. MEYER, *President*.....New York City.

*Treasurer*—August Rutter.....New York City. | *Road Master*—G. W. Moors.....Davenport, Ia.
*Secretary*—J. C. Conner.....Davenport, Ia. | *Master Mechanic*—J. B. Perrin ..... " "
*Superintendent*—John E. Henry .... " " | *Tkt. & Ft. Agt.*—Jno. L. Kellogg... " "

PRINCIPAL OFFICE AND ADDRESS.....Davenport, Ia.

## DES MOINES AND FORT DODGE RAILROAD.

**Line of Road.**—Des Moines, Iowa, to Fort Dodge, Iowa.....88 miles.
Sidings, 8 miles. Gauge, 4 feet 8½ inches, Rail, 56 lbs. Steel rails, 2 miles.

This road is a portion of the former Des Moines Valley Railroad, extending from Keokuk to Fort Dodge, and opened in 1870, which was sold, under foreclosure, by decree of the U. S. Circuit Court, October 17, 1873. In the reorganization two separate companies were formed, under the titles, respectively, of the Keokuk and Des Moines R. R. Co., and the Des Moines and Fort Dodge R. R. Co. The latter company was organized in 1874.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 6 ; baggage, mail and express, 3 ; and freight (box, 68 ; platform, 22 ; stock, 22 ; coal, 41), 153—total revenue cars, 161. Also, 14 service cars.

**Operations** for year ending December 31, 1876.—No statement furnished.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $65,763 11 | Operating Expenses | $120,077 95 |
| " Freight | 85,035 82 | Balance—Net Earnings | 50,076 14 |
| " Mail, Express, etc | 19,355 16 | | |
| | $170,154 09 | | $170,154 09 |

The net earnings were spent for improvements and for new rolling stock. The total earnings for 1874 were $108,830.82; operating expenses, $110,910.36; for 1875, earnings, $163,483.65; operating expenses, $142,697.05.

**Financial Statement,** December 31, 1876.—Capital stock paid in, $60,000; funded debt, $2,200,000—total stock and bonds, $2,260,000. The funded debt consists of $1,100,000 6 per cent. bonds, dated June 1, 1874, and payable June 1, 1905, and of the same amount of income bonds payable only in case of surplus.

**Directors** (elected June, 1876).—Charles E. Whitehead, Charles Dana, Geo. Bliss, David E. Green, T. C. M. Paton, J. L. Ludlum, W. R. Sands, New York; C. C. Nourse and George B. Smyth, Iowa,

CHARLES E. WHITEHEAD, *President*.....New York.

| | |
|---|---|
| *Secretary*.....F. Saunders. | *General Superintendent*.....Charles F. Gilmore. |
| *Gen. Tkt. & Ft. Agt*.....G. W. Oglevie. | *Road Master*.....H. C. McIntyre. |
| *Supt. Car Shop*.....Robert Merrill. | *Superintendent Machinery*.....J. McGrayel. |

PRINCIPAL OFFICE AND ADDRESS.....Des Moines, Ia.
Financial Office.....61 Wall street, New York.

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## DES MOINES AND MINNESOTA RAILROAD. (In Progress.)

**Line of Road.**—Des Moines, Ia., to McGregor, Ia.....197 miles.
In operation: Des Moines, Ia., to Ames, Ia..... 37 "
Sidings, 2 miles. Gauge, 3 feet. Rail, 30 lbs.

Chartered 1873. Opened to Ames July 29, 1874.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage and express, 3; freight, 52—total, 59 cars. Also, 12 service cars.

**Operations** for year ending December 31, 1876.—Not reported. Earnings from passengers, $33,290.78; from freight, $23,495.79; from mail, express, etc., $3,070.63—total, $59,857.20. Operating expenses, $35,290.09. Balance—net earnings, $24,567.11. Payments—interest on funded debt, $17,800; surplus for year, $6,767.11.

**Financial Statement,** December 31, 1876.—From other sources it is reported as follows: Capital stock, $165,000; funded debt, 1st mortgage 10 per cent. bonds, payable in 1879, $130,000; 2d mortgage 11 per cent. bonds, payable 1879, $48,000; floating debt, $35,000; other liabilities, $28,726.33—total, $406,826.33. Per contra: Cost of road and equipment, $378,785.42; other assets, $18,835.71; cash on hand, $9,205.20.

Since the close of the fiscal year, the company has increased the capital stock to $1,500,000, and has made preparations to build 68 additional miles of road. The earnings for January and February, 1877, were $7,098.08; operating expenses, $3,664.69.

**Directors** (elected January 9, 1877).—Jas. Callinan, J. J. Smart, J. B. Stewart, C. H. Getchell, J. R. Bancroft and J. M. Day, Des Moines, Ia.; N. A. Rainbalt, Ames, Ia.

JAMES CALLANAN, *President*.....Des Moines, Ia.
J. J. Smart, *Vice-President and Superintendent*..... " "

*Secretary*—J. B. Stewart.....Des Moines, Ia. | *Treasurer*—C. H. Getchell.....Des Moines, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Des Moines, Ia.

# DUBUQUE SOUTHWESTERN RAILROAD.

**Line of Road.**—Farley (23 m. W. Dub.), Ia., to Cedar Rapids, Ia.....54.76 miles. Sidings and other tracks, 3.07 miles. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

Successors of Dubuque, Marion and Western R. R. Co. Road commenced in 1858. Opened 1864.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, mail and express, 4; freight—box, 45; and platform, 32—total revenue cars, 83. Also, road and service cars, 18.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 68,860; and freight, 70,112—total, 138,972 miles. Passengers carried, 38,813. Freight moved, 52,531 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $38,078 90 | For Maintenance of Way | $39,543 51 |
| " Freight | 67,872 27 | " Rolling Stock | 20,785 09 |
| " Mail, Express, etc | 6,514 38 | " Transportation, etc | 40,131 96 |
| | $112,465 55 | | $100,460 56 |

Balance—net earnings, $12,004.99. Payments—interest on funded debt, $6,889.05. The company paid one coupon in 1874, and has paid none since.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Cost of Road and Equipment | $1,772,346 32 | Capital Stock | $1,180,804 50 |
| Materials on Hand | 9,406 62 | Funded Debt | 528,500 00 |
| Current Assets | 50,320 53 | Bonds Retired from Sinking Fund | 21,500 00 |
| Cash on Hand | 3,283 47 | Other Liabilities | 104,552 44 |
| | $1,835,356 94 | | $1,835,356 94 |

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage Bonds | Oct. 1, 1863. | 7 | April and Oct. | Oct. 1, 1883. | $450,000 | $450,000 |
| Pref. 1st Mort. " | July 1, 1863. | 7 | Jan. and July. | July 1, 1883. | 100,000 | 78,500 |

The company has funded $19,915 coupons of the 1st mortgage bonds.

**Directors** (elected February 8, 1875).—Morris K. Jesup, Samuel A. Strang and D. Willis James, N. Y. City; J. P. Farley, Dubuque, Ia.; and John Crerar, Chicago, Ill.

J. P. FARLEY, *President and Superintendent*.....Dubuque, Iowa.

*Treas. and Sec.*—D. A. McKinlay....Dubuque, Ia. | *Master Mechanic*—James Rollo.....Farley, Ia.
*Road Master*—P. F. Cunningham.....Farley, Ia. | *Tkt., Frt. & Pur. Agt.*—D.A.McKinley.D'b'que,"
*Master Transportation*—F. A. Farley.....Farley, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Locust street, Dubuque, Iowa.
Financial Agency.....(M. K. Jesup & Co.) No. 52 William st., New York.

# ST. LOUIS, KANSAS CITY AND NORTHERN RAILWAY.

**Line of Road.**—St. Louis, Mo., to Junction (H. and St. Jo. R. R.)..265.50 miles.

| | | |
|---|---|---|
| Branches: | Moberly, Mo., to State Line, Ia | 87.50 " |
| | Ferguson to Union Depot | 11.50 " |
| | Salisbury to Glasgow, Mo | 15.5 " |
| Owned or leased: | St. Louis and Cedar Rapids R. R | 43.25 " |
| | Boone County and Booneville R. R | 22.00 " |
| | St. Louis and St. Joseph R. R | 76.25 " |
| | Hannibal and St. Joseph R. R. (Junc. to Kansas City) | 9.00 " |

Total line owned, leased and operated.....525.50 miles.

Sidings, etc., 59.8 miles. Gauge, 4 ft. 8½ in. Rail, 56 to 60 lbs. Steel rails, 43.72 m.

This company was formed January 2, 1872, by the reorganization of the North Missouri R. R. Co.

The St. Louis and Cedar Rapids R. R. extends from the terminus of the Moberly Branch, Coatesville, Iowa, to Ottumwa.

The Boone Co. and Jefferson City R. R. forms a branch from Centralia to Columbia.

The St. Louis and St. Joseph R. R. extends from North Lexington to St. Joseph, and is leased for two years for $10,000 per annum; for the next three years, $35,000 per year, and thereafter at 30 per cent. of gross receipts and taxes, the minimum being $25,000.

The Chillicothe and Brunswick R. R. forms a branch from Brunswick to Chillicothe, 36.25 miles, and with the St. Louis, Council Bluffs and Omaha R. R. forming the extension from Chillicothe to Pattonsburg, 42 miles, is operated in connection with this company, but not under a formal lease. These make a total length of line of 547 miles. From the junction to Kansas City, 9.5 miles, the line of the Hannibal and St. Joseph R. R. is used at an annual rental of $6,000 and half the cost of maintaining the road. The bridge over the Missouri River at St. Charles was held under a lease at an annual rental of $170,000, but it is expected that these terms will be modified; and the bridge at Kansas City at a rent of $55,000 per annum, subject to modification.

The above lines were operated by the North Missouri Railroad Company. They are now operated by the St. Louis, Kansas City and Northern R. R. Co. under temporary arrangement.

The branch from Salisbury to Glasgow was formerly a part of the Keokuk and Kansas City R. R.

**Rolling Stock.**—Locomotive engines, 91. Cars—passenger, 31; sleeping, 7; baggage, mail and express, 19; caboose, 38; freight (box, 1,319; stock, 397; platform, 404; and coal, 192), 1,862—total revenue cars, 2,312. Also, 51 service cars.

**Operations** for year ending December 31, 1876.—Trains run, 2,587,730 miles. Passengers carried and freight moved, not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $848,028 35 | For Maintenance of Way | $687,968 77 |
| " Freight | 2,164,470 99 | " Rolling Stock | 268,879 62 |
| " Mail and Express | 126,362 12 | " Transportation | 964,861 36 |
| Miscellaneous | 5,004 52 | Miscellaneous | 12,817 54 |
| | $3,143,865 98 | | $1,934,527 29 |

Balance—net earnings, $1,209,338.69. Disposition of net earnings shown in income account.

*Net Income Account for year ending December 31, 1876.*

| | | | |
|---|---|---|---|
| Net Earnings | $1,209,338 69 | Balance at Debit January 1 | $571,401 21 |
| Rent of Tracks | 14,000 00 | Interest on Bonds, etc | 489,510 00 |
| Profit and Loss | 6,085 64 | Rents—Leased Lines, Bridges, etc | 223,734 40 |
| Balance at Debit | 660,351 42 | Interest and Discount | 131,281 70 |
| | | Taxes, Prior Rents, etc | 473,848 44 |
| | $1,889,775 75 | | $1,889,775 75 |

There was expended for construction during the year, $784,107.75—being $3,677,084.51 since the reorganization of the company.

Abstract of operations for four years:

| | Passengers. | Freight. | Train Mileage. | Gross Earnings. | Net Earnings. | Interest. | Dividends.† |
|---|---|---|---|---|---|---|---|
| 1872 | 428,957 | 517,528 | 2,893,281 | $2,780,820 | $748,140 | $420,000 | $240,000 |
| 1873 | 435,326 | 501,595 | 2,387,961 | 2,755,194 | 670,530 | 420,000 | 240,000 |
| 1874* | 402,891 | 482,487 | 1,815,859 | 2,410,194 | 742,011 | 385,000 | ..... |
| 1875 | ..... | ..... | 2,187,330 | 2,643,833 | 533,280 | 420,000 | ..... |
| 1876 | ..... | ..... | 2,587,730 | 3,143,866 | 1,209,339 | 489,510 | ..... |

* For 11 months. † On preferred stock.

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction and Equipment | $28,150,000 00 | Capital Stock, common | $12,000,000 |
| St. Charles Bridge Stock | 350,000 00 | " " preferred | 12,000,000—$24,000,000 00 |
| New Construction | 3,677,084 51 | 1st Mortgage Bonds | 6,000,000 00 |
| Stocks and Bonds | 941,215 00 | Real Estate and Railway Bonds | 993,000 00 |
| Supplies | 98,208 76 | Profit and Loss | 538,000 00 |
| Miscellaneous | 7,405 50 | Floating Debt | 2,167,470 68 |
| Balance at Debit | 660,351 42 | Cash on Hand | 185,794 51 |
| | $33,884,265 19 | | $33,884,265 19 |

The funded debt, bearing 7 per cent. interest and maturing July 1, 1895, was issued by the North Missouri R. R. Co., and assumed by the St. L., K. C. and Northern R. R. Co. There has been no substantial change in the general balance since reorganization. The company hold $2,000,000 real estate and railway mortgage bonds, from proceeds of sale of which it is intended to retire the floating debt.

The operations of the leased lines are not reported.

**Directors** (elected April, 1877).—John T. Terry and Joseph A. Jameson, New York; Robert E. Carr, B. W. Lewis, Jr., John A. Scudder, James F. How, Lewis B. Parsons, Geo. D. Hall, James H. Britton, John Jackson and Joseph Bogy, St. Louis.

B. W. Lewis, Jr., *President*.....St. Louis, Mo.

| | |
|---|---|
| *Vice-Prest. and Sec.*—James F. How.....St. Louis. | *Gen. Ticket Agent*—C. K. Lord.....St. Louis. |
| *Treasurer*—Walter Katte..... " | *Master Mechanic*—W. H. Selby.....St. Charles. |
| *Gen. Superintendent*—Thos. McKissock. " | *Master Car Builder*—C. S. Buck.....St. Louis. |
| *Chief Engineer*—S. T. Emerson..... " | *Auditor*—D. B. Howard..... " |
| *Gen. Freight Agent*—A. C. Bird..... " | *Purchasing Agent*—R. W. Green..... " |

Principal Office and Address.....St. Louis, Mo.

## ST. JOSEPH AND ST. LOUIS RAILROAD.

**Line of Road.**—St. Joseph, Mo., to North Lexington, Mo.....76.25 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased and operated by the St. Louis, Kansas City and Northern Railway Company. This road, completed July 22, 1870, is a reorganization of the St. Louis and St. Joseph R. R. Company, which was sold February 8, 1874, under foreclosure of the 1st mortgage bond, and purchased for the nominal sum of $100,000. The lease of the St. L., K. C. and N. Ry. Co. is for 99 years, and is for $10,000 per annum for the first two years, $35,000 for the succeeding three, and 30 per cent. of gross receipts thereafter, the guaranteed minimum being $25,000.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' report. Rental paid, $24,583.34.

**Directors** (elected April 29, 1875).—August Kountze, D. G. Floyd, N. E. Gouldy, W. F. Instet and Wm. Mason, New York City; J. R. Lionberger, St. Louis; and S. Angier Chace, Fall River, Mass.

AUGUST KOUNTZE, *President*.....New York City.

*Sec. and Treas.*—N. E. Gouldy.....New York. | *Transfer Agents*—Hassler & Co.....New York.

PRINCIPAL OFFICE AND ADDRESS.....7 Wall street, New York.

## ST. LOUIS AND CEDAR RAPIDS RAILROAD.

**Line of Road.**—Coatesville, Iowa, to Ottumwa, Iowa.....43.25 miles. Leased and operated by the St. Louis, Kansas City and Northern Railway Co.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Lease rent, $22,575 per annum. No financial statement furnished.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## BOONE COUNTY AND BOONEVILLE RAILROAD.

**Line of Road.**—Centralia, Mo., to Columbia, Mo.....22 miles. Sidings, 0.5 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased to St. Louis, Kansas City and Northern Railway Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Not stated. Lease rent, $7,000 per year and taxes. No financial statement furnished.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## ST. LOUIS, COUNCIL BLUFFS AND OMAHA RAILROAD.

**Line of Road.**—Chillicothe, Mo., to Council Bluffs, Ia.....180.0 miles.
In operation: Chillicothe, Mo., to Pattonsburg, Mo..... 42.0 "
Sidings and other tracks, 2½ miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was formerly leased by the St. Louis, Kansas City and Northern Railway Co., but no recent report could be obtained. The latest statement, for 1875, is here given.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns. Lease rent, $65,000 per annum.

**Financial Statement.**—Capital stock, $6,000,000; paid in, $1,100,000. Funded debt proposed, $16,000 per mile, but no account of their issue has been received.

J. H. HAMMOND, *President*.....Chillicothe, Mo.
G. M. DODGE, *Vice-President*.....Council Bluffs, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Chillicothe, Mo.
Fiscal and Transfer Agency.....Fourth street, St. Louis, Mo.

## KEOKUK AND KANSAS CITY RAILROAD. (In Progress.)

**Line of Road.**—Keokuk, Iowa, to Kansas City, Mo.....225 miles.
Graded: Macon, Mo., to Edina..... 58 "
In operation: Salisbury to Glasgow..... 15 "

This company placed a mortgage of $5,000,000 on its road, but the project was not successful. The portion in operation, from Salisbury to Glasgow, was sold in 1876 to the St. Louis, Kansas City and Northern R. R. Co. for $50,000 of certificates, redeemable in payment of freight bills originating on the branch.

**Officers.**—Same as St. L., K. C. and N. R. R. Co.

## ST. LOUIS AND SAN FRANCISCO RAILWAY.

**Line of Road.**—Pacific Junction, Mo., to Vinita, Indian Country....326.50 miles.
Branch: Beaver, Mo., to Beaver Valley, Mo..... 4.37 "

Total length of line owned and operated.....330.87 miles.
Sidings, etc., 30.75 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Steel rails, 19.75 miles.

This company was organized September 7, 1876, as the successor of the Atlantic and Pacific R. R. Co., which was organized under an Act of Congress approved July 27, 1866, and embraces the South Pacific R. R. Co. (originally the southwest branch of the Pacific R. R. of Missouri), which was organized under the provisions of an Act of the General Assembly of Missouri, approved March 7, 1868, and consolidated with the A. and P. R. R. Co. October 25, 1870. The road was opened to Vinita September

1, 1871. The South Pacific R. R. Co. received a grant of lands, under an Act of Congress passed June 10, 1852, of 1,161,205 acres. Under the Atlantic and Pacific R. R. Co.'s charter about 500,000 acres have been already received and secured by the company, namely, 480,000 acres in Missouri and 20,000 in Arkansas. The receipts from the sales of these lands are applicable, first, to interest on the bonded debt, and the balance appropriated to paying off the bonds at a price not exceeding 110 per cent.

The A. and P. R. R. Co. leased, July 1, 1872, the Pacific R. R. of Missouri, and operated it to 1875, when the lease was annulled, in consequence of default in the payment of interest on the funded debt, and a reorganization took place as above.

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger, 16; baggage, mail and express, 5; freight (box, 207; stock, 235; platform, 272; ore, 500), 1,214—total revenue cars, 1,235. Also, 15 service cars.

**Operations** for three and two thirds months, September 7 to December 31, 1876. —Train miles and transportation not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $75,667 65 | For Maintenance of Way | $69,593 24 |
| " Freight | 367,267 79 | " Rolling Stock | 66,507 41 |
| " Mail, Express, etc. | 18,697 32 | " Transportation | 37,428 27 |
| Miscellaneous | 45,934 76 | Miscellaneous | 17,074 89 |
| | $507,567 52 | | $190,603 81 |

Balance—net earnings, $316,963.71. Payments—interest on funded debt, $162,-342; other payments, $33,810.79; balance, surplus, $120,810.92.

**Financial Statement,** December 31, 1876.—Not furnished. The latest general balance, before reorganization, was as follows:

*General Balance, December* 31, 1874.

| | | | |
|---|---|---|---|
| Construction | $36,065,143 94 | Capital Stock | $19,760,300 00 |
| Equipment | 729,165 63 | Funded Debt | 17,151,359 46 |
| Stocks and Bonds | 3,562,446 24 | Bills Payable | 1,244,315 36 |
| Materials | 223,783 64 | Other Liabilities | 4,238,981 73 |
| Other Assets | 1,762,574 39 | Balance, credit | 328,645 17 |
| Cash on Hand | 380,487 88 | | |
| | $42,723,601 72 | | $42,723,601 72 |

Statement of funded debt in detail, May 1, 1877:

| Title of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| S'th Pacific R.R. Co. of Mo. | July 1, 1868. | 6 gold. | Jan. and July. | July 1, 1888. | $7,250,000 | $7,194,500 |
| St.L.& S.F.Ry.Co., Class A. | Nov. 1, 1876. | 6 " | May and Nov. | Nov. 1, 1906. | 500,000 | 288,200 |
| " " " B. | " " | 6 " | " " | " " | 2,800,000 | 2,472,500 |
| " " " C. | " " | 6 " | " " | " " | 2,600,000 | 2,291,500 |

The scheme for the reorganization of the company was as follows:

First preferred stock to be created to be entitled to 7 per cent. annual dividend, after the payment of all expenses, improvements and interest on funded debt, and to

be issued for $4,500,000, or sufficient to provide for all past due coupons on land mortgage, 2d mortgage and income bonds, and unsecured bonds and scrip.

$10,000,000 of preferred stock, entitled to an annual dividend of 7 per cent., after all expenses, interest, dividend on first preferred stock, and to be exchanged for outstanding preferred stock of A. and P. R. R. Co.

$9,500,000 common stock, to be exchanged for common stock of A. and P. R. R. Co.

The proceeds of bonds of series A to be reserved for payment of Receivers' certificates, liens established by the court, taxes, expenses of reorganization, etc.

Series B, coupons payable 2 per cent. November 1, 1877, and up to November 1, 1878; 3 per cent. for three years from November 1, 1878; 4 per cent. the next year; 5 per cent. for the following year; and 6 per cent. after November 1, 1883, and to be exchanged for A. and P. land mortgage bonds, and income bonds issued in funding coupons of these bonds.

Series C, coupons to be paid same as series B, and to be exchanged for 2d mortgage bonds, and for income bonds issued in funding coupons of these bonds.

**Land Department.**—Under the national grant of June 10, 1852, there enured to the route now occupied by the Atlantic and Pacific Railroad in the State of Missouri—

| | | |
|---|---|---|
| | 1,268,160.00 | acres. |
| And by Act of July 27, 1866 | 791,616.00 | " |
| Total number of acres granted in Missouri | 2,059,776.00 | " |
| Patents have already been granted for | 1,662,246.41 | " |
| There had been sold, prior to the transfer of the lands to the Atlantic and Pacific Railroad Company | 150,291.81 | " |
| There had been sold by this company December 31, 1874 | 369,779.46 | " |
| There were in the State of Missouri, of lands already conveyed to the company, and remaining unsold December 31, 1874 | 1,131,136.00 | " |
| There was sold during last year | 76,882.68 | " |
| The amount of sales in money value were | $342,035 | 58 |
| The average price per acre for land sold was | 4 | 44 |
| Total cash receipts in Land Department during the year | 162,844 | 02 |
| Less operating expenses, including prospecting and development of mineral lands | 32,977 | 77 |
| Net receipts paid to treasurer | $130,684 | 20 |

No later report of the operations of the Land Department is furnished.

**Directors** (elected March 6, 1877).—Andrew Pierce, Joseph Seligman, W. H. Coffin, T. T. Buckley, C. J. Bergen, G. F. Stone, W. F. Buckley, James P. Robinson, Calvin Littlefield, New York City; Jas. Baker, W. D. Griswold, St. Louis, Mo.

ANDREW PIERCE, *President*.....New York.
W. D. Griswold, *Vice-President*.....St. Louis.

| | | | |
|---|---|---|---|
| *Treas. and Sec.*—W. F. Buckley | New York. | *Master of Mach.*—M. Kearney | Springfield, Mo. |
| *General Supt.*—C. W. Rogers | St. Louis. | *Master Car Repairs*—F. Doyle | " " |
| *Cashier*—F. F. Randolph | " | *Gen. Ticket and Frt. Agt.*—D. Wishart | St. Louis. |
| *Auditor*—James Hanna | " | *Purchasing Agent*—C. W. Rogers | " |
| *Assist. Supt.*—D. W. Nichols | " | *Land Commissioner*—A. L. Deane | " |

PRINCIPAL OFFICE AND ADDRESS..Fifth and Walnut streets, St. Louis, Mo.

## DAKOTA AND NORTHWESTERN RAILROAD. (In Progress.)

**Line of Road.**—Big Sioux River to Big Cheyenne River.....500 miles.
In operation : Big Sioux River to Yankton..... 60 "

The Dakota Southern R. R. Co. have built the first 60 miles of this road from Big Sioux to Yankton, and operated it under lease.

The extension from Yankton to the Northern Pacific R. R. will be built by the D. and N. W. R. R. Company.

**Directors.**—J. P. Kidder, Vermillion, Dak.; N. A. Burleigh, Bon Homme, Dak.; George Stickney, Elk Point, Dak.; William Tripp, J. B. S. Todd, W. P. Lyman and M. K. Armstrong, Yankton, Dak.

J. P. KIDDER, *President*.....Vermillion, Dak.
William Tripp, *Vice-President*.....Yankton, "

*Treasurer*—M. K. Armstrong.....Yankton, Dak. | *Chief Engineer*—George Stickney.Elk Point, Dak.
*Secretary*—J. B. S. Todd..... " " | *Attorney*—Nelson Miner.....Vermillion, "

PRINCIPAL OFFICE AND ADDRESS.....Vermillion, Dak.

## BURLINGTON, CEDAR RAPIDS AND NORTHERN R'Y.

**Line of Road.**—Burlington, Iowa, to Plymouth, Iowa.....218.50 miles.
Branches, named below.....149.00 "

Total length of line owned and operated.....367.50 miles.
Sidings, etc., 24.07 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized as the Burlington, Cedar Rapids and Minnesota R. R. Co., June 30, 1868, and the road was completed in September, 1873. In its organization, the Cedar Rapids and Burlington and the Cedar Rapids and St. Paul R. R. Cos. were consolidated.

This company defaulted on the interest of its bonds, due November 1, 1873, and proceedings for foreclosure were commenced and the road placed in the hands of a Receiver, by whom it was operated to July 1, 1876. The present company was organized June 19, 1876, and purchased the road and property on the 22d of June, 1876, in the interest of the 1st mortgage bondholders.

The branches are from Cedar Rapids to Postville (Milwaukee Division), 94.11 miles; Vinton to Fraer (Pacific Division), 24.50 miles; and Muscatine to Riverside (Muscatine Division), 30.90 miles.

**Rolling Stock.**—Locomotive engines, 34. Cars—passenger, 14; sleeping, 1; mail and baggage, combined, 8; and freight (box, 540; stock, 26; platform and coal, 200), 776—total revenue cars, 789. Also, 10 way and 130 service cars.

**Operations** for year ending December 31, 1876.—Mileage, etc., not reported. The road came into possession of the company July 1, 1876, so that this report covers only six months.

| *Earnings.* | (Six months.) | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $151,000 04 | For Maintenance of Way | $154,487 42 |
| " Freight | 367,285 88 | " Rolling Stock | 144,989 45 |
| " Mail and Express | 19,749 36 | " Transportation | 85,860 21 |
| Miscellaneous | 800 60 | Miscellaneous | 44,033 74 |
| | $538,835 88 | | $429,370 82 |

Balance—net earnings (six months), $109,465.06.

During the time that the road was in the hands of the Receiver, July 21, 1875, to June 30, 1876—11 months and 11 days—the gross earnings were $1,244,326.58; operating expenses, $854,566.72; net earnings, $392,759.86. The gross earnings for the calendar year 1876, according to the report of the Executive Council of Iowa, were, $1,128,069.84; operating expenses, $869,845.31; net earnings, $258,224.53.

The gross earnings for previous years were as follows: 1871, 191 miles, $522,020; 1872, 261 miles, $852,394.97; 1873, 317.6 miles, $1,057,373.42; 1874, 414 miles (46.5 leased), $1,191,663.55; 1875, 414 miles (46.5 leased), $1,072,695.45; 1876, 367.5 miles, $1,128,069.54.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $10,000,000; issued, $5,500,000; funded debt, $6,200,000—total, representing cost of road and equipment to present company, $11,700,000.

Statement of funded debt in detail:

| Character of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal Payable. | Authorized. | Issued. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Sept. 1, 1876. | 5 | June & Dec. | Sept. 1, 1906. | $6,500,000 | $6,200,000 |

Prior to the reorganization the capital stock amounted to $5,913,000, and the mortgage funded debt consisted of $10,200,000—of which $5,400,000 were on the main line, $2,200,000 on the Milwaukee Division, $800,000 on the Muscatine Division, and $1,800,000 on the Pacific Division. In the plan of reorganization, the bonds were apportioned as follows: Main line, $4,320,000; Milwaukee Division, $1,100,000; Muscatine Division, $240,000; Pacific Division, $450,000; remaining in treasury, $390,000; and the new stock to amount to $10,000,000—to be issued as follows: To holders of Main line bonds, $3,780,000; Milwaukee Division, $1,100,000; Muscatine Division, $240,000; Pacific Division, $450,000—leaving in treasury $4,430,000.

The intention of the above apportionment was to give to the holder of each one thousand dollar ($1,000) bond of the respective classes, with all unpaid coupons attached, the amount of bonds and stock respectively shown as follows:

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| For each $1,000 | Main Line Bond, | | | $800 | in Bond and | $700 | in Stock, | $1,500 |
| " | " | Milwaukee Division | Bond, | 500 | " | " | 500 | " | 1,000 |
| " | " | Muscatine | " | " | 300 | " | " | 300 | " | 600 |
| " | " | Pacific | " | " | 250 | " | " | 250 | " | 500 |

**Directors** (elected June 22, 1876).—Charles Bard, Fred. Butterfield, L. P. Morton, W. S. Nicholls, W. S. Opdyke, Alexander Taylor, Fred. Taylor, New York; S. C. Bever, E. F. Winslow, Cedar Rapids, Ia.; John I. Blair, Blairstown, N. J.; M. S. Bolles, Boston, Mass.; John M. Denison, Baltimore, Md.

FRED. TAYLOR, *President*.....New York City.
E. F. Winslow, *Vice-President and Gen. Manager*..Cedar Rapids, Ia.

*Treasurer*—Alexander Taylor.....New York.
*Asst. Treasurer*—C. Stickney....Cedar Rapids, Ia.
*Secretary*—W. D. Walker..... " "
*Superintendent*—C. J. Ives..... " "
*Chief Engineer*—W. P. Clarke... " "
*Master Mech.*—R. W. Bushnell...Cedar Rapids, Ia.
*Gen. Tkt. Agt.*—B. F. Mills..... " "
*Gen. Fgt. Agt.*—A. L. Mohler.... " "
*Purchasing Agt.*—G. S. Winslow " "
*General Agent*—G. W. Edward.. " "
*Transfer Agent*—J. B. Thursfield.....New York.

PRINCIPAL OFFICE AND ADDRESS.....476 Broome street, New York.

## IOWA PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Junction, C., D. and M. R. R., to Fort Dodge, Ia.....138 miles.
This entire line is reported as graded and iron laid for 17 miles west from Waverly, Ia. It is intended to complete 60 miles during the present year.

**Financial Statement,** December 31, 1876.—Capital stock and funded debt, not reported. Cost of work to date, $1,100.

**Directors** (elected 1876).—J. K. Graves, H. L. Stout, W. B. Allison, Wm. Andrew, J. H. Rhomberg and J. D. Buch, of Dubuque.

J. K. GRAVES, *President*.....Dubuque, Ia.

*Secretary*—J. Herod.....Dubuque, Ia.
*Treasurer*—C. H. McArthur..... " "
*Superintendent*—J. H. Rhomberg.....Dubuque, Ia.
*Engineer*—N. B. Evarts..... " "

PRINCIPAL OFFICE AND ADDRESS.....Dubuque, Ia.

## IOWA EASTERN RAILROAD.

**Line of Road.**—Beulah, Ia., to El Kadir, Ia.....19.50 miles.
Sidings, 1 mile. Gauge, 3 feet. Rail, 30 lbs.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Gross earnings, $26,129.61; operating expenses, $19,730.62; net earnings, $6,398.99.

The company refuses all information.

E. H. WILLIAMS, *President*.....Beulah, Iowa.

*Secretary*—F. Larrabee.....McGregor, Iowa.
*Superintendent*—Henry Meyer.....Beulah, Iowa.

PRINCIPAL OFFICE AND ADDRESS.....Beulah, Iowa.

## IOWA, MINNESOTA AND NORTH PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Keokuk, Iowa, to —— .....— miles.
In operation: Keokuk to —— .....17 "

This road is reported by the Executive Council of Iowa as being built for 17 miles. No information furnished by the officers of the company.

C. K. PECK, *President*.....Keokuk, Iowa.

*Secretary*—Thomas Chadwick.....Monroe, Iowa. | *Treasurer*—John Myer.....Ironton, Iowa.

PRINCIPAL OFFICE AND ADDRESS.....Keokuk, Iowa.

## IOWA RAILWAY.

**Line of Road.**—Boonsboro, Ia., to ——.....3.25 miles.

This road was built for mining purposes, and no report of it is furnished by the officers. Its full name is Iowa Railway Coal and Manufacturing Company. From the report of the Executive Council of Iowa it appears that the earnings for 1876 were $12,531.88; operating expenses, $8,354.34; net earnings, $4,177.54.

**Financial Statement.**—Not reported. The assessed valuation is given as $9,750.

CHARLES A. SHERMAN, *President and Gen. Manager*..Boonsboro, Ia.

*Secretary*—Delos Arnold.....Boonsboro, Ia. | *Treasurer*—T. N. Canfield.....Boonsboro, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Boonsboro, Ia.

## MISSOURI, IOWA AND NEBRASKA R. R. (In Progress.)

**Line of Road.**—Alexandria, Mo., to Nebraska City, Ia.....300 miles.
In operation: Alexandria to Centreville, Ia..... 85 "
Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered May 1870. Opened to Centreville September, 1871.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; baggage, 4; and freight (box, 50; stock, 30; coal, 25), 105—total revenue cars, 111.

**Operations** for year ending December 31, 1876.—Trains run, 119,340 miles. Passengers carried, 39,000; carried one mile, 595,000. Freight moved, 105,000 tons; moved one mile, 595,000 tons. Gross earnings, $18,829.77; operating expenses, $14,719.14; net earnings, $4,110.63. Payments not reported.

**Financial Statement,** January 1, 1875.—Capital stock authorized, $16,000,000; paid in, $1,500,000. The bonds constituting the funded debt bear 7 per cent. gold, and have a sinking fund, dated June 1, 1870, interest payable June and December, and principal June 1, 1910. Amount authorized, $6,000,000; issued, $2,000,000. Estimated cost of road to date, $2,000,000. No later information obtained.

**Directors** (elected January 15, 1877).—B. E. Smith, Columbus, O.; Andrew Carnegie, C. A. Secor, George Opdyke, G. F. McCandless and C. P. Palmer, New York City; Henry Hill, James Fitzhenry, George Knox and John Walker, Warsaw, Ill.; William Bradley, J. A. Talbot and F. M. Drake, Centreville, Ia.

F. M. DRAKE, *President*.....Centreville, Ia.
Henry Hill, *Vice-President and Superintendent*.....Warsaw, Ill.

*Sec. & Treas.*—James Fitzhenry..Alexandria, Mo. | *Road Master.*—John Harding.....Centreville, Ia.
*Gen. Tkt. & Frt. Agt.*—Wm. S. Hill..Warsaw, Ill. | *Purchasing Agent*—B. E. Smith.....Columbus, O.
*Engineer*—Henry Shaw.....Centreville, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Alexandria, Mo.

# KEOKUK AND DES MOINES RAILWAY.

**Line of Road.**—Keokuk, Ia., to Des Moines, Ia.....162.2 miles. Siding and other tracks, 18.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 and 60 lbs.

Reorganization January 1, 1874, of the Eastern Division of the Des Moines Valley Railroad. Sold under foreclosure October, 1873. Opened 1870.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 11; baggage, mail and express, 4; and freight (box, 207; platform, 51; [stock, 101; coal, 88), 447—total revenue cars, 462. Also, 83 service cars.

**Operations** for year ending December 31, 1875.—Trains run—not reported. Passengers carried, 207,410; carried one mile, 6,976,319. Freight moved, 208,227 tons; moved one mile, 15,707,696 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $197,353 59 | For Maintenance of Way | $157,925 19 |
| " Freight | 361,126 77 | " Rolling Stock | 73,392 24 |
| " Mail and Express | 24,978 77 | " Transportation | 183,412 06 |
| Miscellaneous | 19,442 88 | Miscellaneous | 50,866 75 |
| | $602,902 01 | | $465,596 24 |

Balance—net earnings, $137,305.77. Payments from net earnings—interest on funded debt, $80,974.30; other payments, $34,212.49. Balance to credit at close of the year, $22,118.98.

Abstract of operations for three years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1874 | 161.5 | 331,151 | 5,145,760 | 193,693 | 15,618,281 | $706,185 63 | $254,781 16 |
| 1875 | 162.2 | 200,383 | 7,179,975 | 255,340 | 18,397,152 | 792,782 84 | 257,324 85 |
| 1876 | 162.2 | 207,410 | 6,976,319 | 208,227 | 15,707,696 | 602,902 01 | 137,305 77 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction Account | $6,285,351 09 | Capital Stock | $3,924,600 00 |
| Materials, etc | 22,608 25 | Funded Debt | 2,334,800 00 |
| Sundry Accounts | 31,390 85 | Bills Payable, etc | 108,013 08 |
| Cash | 50,181 87 | Balance to Credit of Income | 22,118 98 |
| | $6,389,532 06 | | $6,389,532 06 |

The capital stock consists of $2,400,000 common and $1,524,600 preferred.

Description of bonds issued and outstanding:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Feb., 1874 | 7 | April and Oct. | 1904 | $2,300,000 | $2,080,000 |
| Funded Interest | April " | 8 | April and Oct. | 1884 | 258,720 | 254,800 |

**Directors** (elected June 2, 1876).—Henry A. Barling, J. Augustus Johnson, Robert C. Geer, C. Seguine Johnson, Israel Corse, J. A. Alexander and W. C. Nicoll, New York; O. C. Hale, Keokuk, Ia.; Edward D. Mandell, New Bedford, Mass.

HENRY A. BARLING, *President and Treasurer*.....New York City.
C. Seguine Johnson, *Vice-President*..... " "

*Secretary*—A. Bridgman.....Keokuk. | *Road Master*—John Shea.....Keokuk.
*Gen. Superintendent*—F. K. Hain..... " | *Master Machinery*—S. W. Wakefield..... "
*Chief Engineer*—L. M. Johnson..... " | *Gen. Tkt. and Frt. Agt.*—John Givin.... "
*Auditor and Trans. Agent*—John Roundey...New York.

PRINCIPAL OFFICE AND ADDRESS.....Keokuk, Ia.
Transfer Office.....48 Pine street, New York City.

## ST. LOUIS, KEOKUK AND NORTHWESTERN RAILROAD.

**Line of Road.**—Keokuk, Ia., to Louisiana, Mo.....85 miles.
Sidings and other tracks, 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Reorganization, July 1, 1875, of Mississippi Valley and Western R. R. Opened July 1, 1875.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 5; baggage, mail and express, 4; freight (box, 75; stock, 39; and platform, 32), 146—total revenue cars, 155. Also, road and service cars, 9.

**Operations** for six months ending December 31, 1875.—Trains run—passenger, 4,800; freight, 2,400; and other, 1,600—total, 8,800 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $31,094 05 | For Maintenance of Way | $35,311 54 |
| " Freight | 37,905 91 | " Rolling Stock | 4,376 55 |
| " Mail and Express | 4,750 86 | " Transportation | 32,168 22 |
| Miscellaneous | 461 85 | Miscellaneous | 21,792 28 |
| | $74,212 67 | | $93,648 59 |

Deficit, $18,635.92. Included in operating expenses are also expenditures for construction.

**Financial Statement,** January 1, 1876.—Capital stock, $20,000 per mile; and 1st mortgage 7 per cent. bonds, $800,000. These bonds are dated January 20, 1873, and are payable, interest semi-annually, February and August, and principal 1902.

The above statement shows the condition of the company prior to sale and reorganization. The details of reorganization are not given, and no report of the present financial condition.

No later report received.

**Directors** (elected July, 1875).—George Edmunds, Jr., Carthage, Ill.; A. B. Stone, New York City; John O. Roberts, Clarksville, Mo.; W. H. Harris, Kansas City, Mo.; S. C. Baldwin, Cleveland, O.; Guy Wells, Keokuk, Ia., and L. W. Morse, New York City.

A. B. STONE, *President*.....New York City.
A. L. Griffin, *Vice-Pres. and Superintendent*.....Keokuk, Ia.

*Secretary*—H. B. Blood.....Keokuk, Ia. | *Tkt. and Frt. Agt.*—H. R. Meeker....Keokuk, Ia.
*Auditor*—C. H. Hurt.....Keokuk, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Keokuk, Ia.

## SIOUX CITY AND PACIFIC RAILROAD.

**Line of Road.**—Sioux City, Iowa, to Fremont, Neb.....106.82 miles.
Leased: Fremont, Elkhorn and Missouri Valley R. R..... 51.13 "

Total length of line owned, leased and operated.....157.95 miles.
Sidings and other tracks, 14.96 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 8; baggage, mail and express, 6; officers', 1; freight—box, 99; and platform, 55—total revenue cars, 169. Also, 9 service and road cars.

**Operations.**—The company refused all information as to its operations, earnings and expenses. By the report of the Secretary of the Interior they appear to have earned, for the year ending June 30, 1876, $292,489.14, to wit: from passengers, $80,779.39; freight, $200,987.30; miscellaneous, $10,722.45. Expenses, $264,194.83; net earnings, $28,294.31; interest paid, $97,680.

The earnings for year ending June 30, 1874, were $319,819.12; and for 1875, $268.077.59.

**Financial Statement,** December 31, 1876.—Capital stock paid in—common, $1,889,400; preferred, $169,000—total, $2,068,400; and funded debt, 1st mortgage 6 per cent. gold bonds, dated July 1, 1868, and payable, interest semi-annually, January and July, and principal July 1, 1898, $1,628,000—total stock and bonds (representing cost of road and rolling stock), $3,696,400.

The preferred stock pays 7 per cent. dividend per annum, due April 1 and October 1.

According to the report of the Secretary of the Interior, the total funded debt of the company amounts to $3,256,320, of which $1,628,320 is due to the United States, and the floating debt to $60,571.67.

This company has a land grant claimed to amount to 60,000 acres, of which 40,597 had been certified to it up to June 30, 1875. The length of line, as reported by the Secretary of the Interior, is 101.77 miles.

**Directors** (elected May 20, 1874).—John B. Alley, Lynn, Mass.; Fred. L. Ames, Oliver Ames, 2d, North Easton, Mass.; John I. Blair, Blairstown, N. J.; James Blair, Belvidere, N. J.; J. M. Glidden, F. Nickerson, Boston, Mass.; J. Van Deventer and Horace Williams, Clinton, Iowa.

HORACE WILLIAMS, *President*.....Clinton, Ia.
D. C. Blair, *Vice-President*.....Belvidere, N. J.

*Treasurer*—John M. Glidden .....Boston, Mass.
*Sec. & Aud. L'd Dep.*—P. E. Hall. Cedar Rapids, Ia.
*General Supt.*—L. Burnett.....Missouri Valley, "
*Auditor*—G. T. Crandell.....Cedar Rapids, "
*Land Com.*—J. B. Calhoun..... " " "
*Reg. Lands*—C. H. Clark.....Cedar Rapids, Ia.
*Road Master*—F. M. Marsh...Missouri Valley, "
*Gen. Ticket Agent*—F. C. Hills.....Sioux City, "
*Gen. Freight Agent*—F. C. Hills.... " " "
*Reg. Stock*—W. P. M. Means..... " " "

PRINCIPAL OFFICE AND ADDRESS.....Cedar Rapids, Ia.
Fiscal and Transfer Agency.....27 Sears' Building, Boston, Mass.

## FREMONT, ELKHORN AND MISSOURI VALLEY R. R.

**Line of Road.**—Fremont, Neb., to mouth of Niobrara River, Neb. About 150 miles.
In operation: Fremont, Neb., to Wisner, Neb.....51.13 "
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Leased and operated under temporary contract by Sioux City and Pacific R. R. Co.

**Rolling Stock.**—Furnished by lessees.

The officers of this company refuse to furnish any statement of its operations. The lease rent is 33⅓ per cent. of gross earnings.

**Financial Statement,** December 31, 1874.—Capital stock paid in, $690,000; and 1st mortgage 7 per cent. bonds, dated April 1, 1871, interest payable April and October, and principal due 1901, $690,000—total stock and bonds (representing cost of road), $1,380,000. The road will probably be consolidated with the Sioux City and Pacific R. R.

**Directors** (elected May 27, 1874).—John B. Alley, Lynn, Mass.; John I. Blair, Blairstown, N. J.; D. C. Blair, Belvidere, N. J.; James Blair, Scranton, Pa.; Prince S. Crowell, East Dennis, Mass.; Wm. T. Glidden, Boston, Mass.; S. P. Wisner, Iowa.

P. S. CROWELL, *President*.....East Dennis, Mass.

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## ATCHISON, TOPEKA AND SANTA FÉ RAILROAD.

**Line of Road.**—Atchison, Kan., to State Line, Col.....470.10 miles.
Leased lines, named below.....241.51 "

Total length of line owned, leased and operated .....711.61 miles.
Sidings, etc., 28.52 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs. Steel rails, 6 miles.

This company was organized February 11, 1859, under the name of the Atchison and Topeka R. R. Co., and under its present title March 3, 1863. It was made the recipient of a land grant by Act of Congress of same date, and by legislative Act of Kansas, February 9, 1864. The road was opened from Topeka to Emporia, 62 miles, August 1, 1870, and to the State Line, 470 miles, December 28, 1872, by the construction of 360 miles of road in nine months. The portion from Atchison to Topeka was also completed May 13, 1872. The line from Topeka to Kansas City was leased October 1, 1875, and the road from State Line to Pueblo, Col., at the same time.

The leased lines consist of the Kansas City, Topeka and Western R. R., 66 miles; the Wichita and Southwestern R. R., 27.28 miles; and the Pueblo and Arkansas Valley R. R., 148.23 miles.

**Rolling Stock.**—Locomotive engines, 41. Cars—passenger, 22; baggage, mail and express, 7; and freight (box, 19; platform, 42; box and stock, 400; coal, 299), 760—total revenue cars, 789. Also, 1 pay, 19 caboose and 224 service cars. In addition the company leased from the Topeka Equipment Co. 18 locomotives, 9 passenger, 8 baggage and mail, and 337 freight cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 592,554; freight, 929,022; and other, 212,030—total, 1,733,596 miles. Passengers carried (east, 60,109; west, 73,618), 133,727; carried one mile, 17,031,491. Freight moved, 325,629 tons; moved one mile, 61,791,130 tons.

(All lines.)

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $715,699 93 | For Maintenance of Way | $283,218 43 |
| " Freight | 1,688,107 33 | " Rolling Stock | 172,127 46 |
| " Express and Mail | 73,607 25 | " Transportation | 694,973 07 |
| Miscellaneous | 9,168 15 | Miscellaneous | 25,170 05 |
| | $2,486,582 66 | | $1,175,489 01 |

Balance—net earnings, $1,311,093.65. Payments from net earnings shown in income account.

*Income Account year ending December* 31, 1876.

| | | | |
|---|---|---|---|
| Gross Earnings | $2,486,582 66 | Rental Leased Lines | $295,404 38 |
| Operating Expenses | 1,175,489 01—$1,311,093 65 | Interest on Funded Debt | 724,695 22 |
| Miscellaneous Receipts | 4,270 00 | Taxes, etc | 174,481 05 |
| | | Balance, to Credit | 120,783 00 |
| | $1,315,363 65 | | $1,315,363 65 |

There remained at debit of income from 1875, $6,959.83, which leaves as the total balance, $113,823.17.

Abstract of operations for six years :

| Years. | Miles R. R. | Engines. | Cars. | Train Miles. | Passengers. | Freight, Tons. | Gross Earnings. | Operating Expenses. | Net Earnings. |
|---|---|---|---|---|---|---|---|---|---|
| 1871-72. | 123.37 | 17 | 271 | 308,030 | 73,367 | 87,571 | $498,277 78 | $308,105 73 | $190,172 05 |
| 1872-73. | 282.97 | 38 | 808 | ..... | ..... | ..... | 1,172,013 23 | 748,210 22 | 423,803 01 |
| 1873.... | 509.40 | 38 | 781 | 863,776 | 78,764 | 156,033 | 1,216,761 24 | 785,660 05 | 431,101 19 |
| 1874.... | 509.40 | 38 | 800 | 796,946 | 69,659 | 186,312 | 1,250,805 69 | 557,641 84 | 693,163 85 |
| 1875.... | 711.61 | 38 | 804 | 1,104,478 | 72,942 | 257,690 | 1,520,358 31 | 698,750 47 | 821,607 84 |
| 1876.... | 711.61 | 56 | 1,143 | 1,733,596 | 138,727 | 325,629 | 2,486,582 66 | 1,175,489 01 | 1,311,093 65 |

This company funded the interest on its bonds for the year 1874, but recommenced payment in July, 1875.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $22,215,611 59 | Capital Stock | $8,615,000 00 |
| Equipment | 1,224,160 09 | Funded Debt | 14,439,000 00 |
| Trustees' Land Grants | 349,835 07 | Scrip | 91,210 00 |
| Bills Receivable, etc | 52,547 41 | Bills Payable | 186,246 72 |
| Cash on Hand | 257,465 48 | Coupons | 300,570 74 |
| Balance | 132,730 99 | Contingent Bonds | 486,500 00 |
| | | Income Balance | 113,823 17 |
| | $24,232,350 63 | | $24,232,350 63 |

Statement of funded debt in detail :

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstand'g. |
|---|---|---|---|---|---|---|
| 1st Mortgage Bonds.... | July 1, 1869. | 7 | July and Jan. | 1899. | $15,000 per m. | $7,041,000 |
| Land Grant " .... | Oct. 1, 1870. | 7 | Oct. and April. | 1900. | 7,500 " | 3,309,000 |
| Land Income " .... | July 1, 1874. | 12 | Jan. and July. | 1889. | 700,000 | 475,000 |
| Consol. Mort. " .... | April 1, 1873. | 7 | April and Oct. | 1933. | 7,500 per m. | 3,294,000 |

The 1st mortgage bonds are issued to the extent of $15,000 per mile, and the land grant bonds to the extent of $7,500 per mile. The consolidated mortgage bonds were issued to take up the floating debt, etc.

In addition to the funded debt above, are $260,000 in 7 per cent. notes, payable

$24,500 in 1877, $25,000 in 1878, $24,500 in 1879, and $186,000 in 1882. The scrip is payable at various dates from 1881 to 1886.

**Land Department.**—The company own a land grant of ten sections, or 6,400 acres, to the mile of completed road, to be selected within the ten-mile limit; or, if sufficient vacant land be not found therein, then within twenty miles on each side of the road. As these lands are required, the company are authorized to issue 7 per cent. gold bonds, not exceeding $7,500 per mile, secured by a mortgage on all their lands, and receivable in payment for lands purchased. There were certified to the company, to the close of the fiscal year, 2,476,126 acres.

The sales of land to Dec. 31, 1876, amounted to 585,057.25 acres ($3,426,456.98), at an average price of $5.28 per acre. Amount outstanding on land contracts, $2,155,314.43.

The rent of the Wichita branch is 35 per cent. of the gross earnings, but in no case to be less than $28,840, gold, per annum, the interest on the 1st mort. bonds of that branch.

**Directors** (elected May 21, 1877).—Ginery Twitchell, Isaac T. Burr, F. H. Peabody, Joseph Nickerson, Thomas Nickerson, Alden Speare, B. P. Cheney, C. W. Pierce and C. J. Paine, Boston, Mass.; Chas. W. Opdyke, New York City; J. E. Perley, Emporia, Kan.; D. L. Lakin and C. K. Holliday, Topeka, Kan.

THOMAS NICKERSON, *President*.....Boston, Mass.
F. H. Peabody, *Vice-President*..... " "

*Sec. and Treas.*—Edward Wilder....Topeka, Kan.
*Asst. Treas.*—Geo. L. Goodwin.....Boston, Mass.
*Superintendent*—C. F. Morse.....Topeka, Kan.
*Gen. Ticket Agent*—W. F. White.... " "
*Master Mechanic*—H. V. Faires.....Topeka, Kan.
*Passenger Agent*—T. J. Anderson ... " "
*Freight Agent*—M. L. Sargent ..... " "
*Land Commissioner*—A. S. Johnson. " "
*Resident Engineer*—A. A. Robinson.....Topeka, Kan.

PRINCIPAL OFFICE AND ADDRESS.....Topeka, Kan.
Fiscal Agency and Transfer Office....No. 53 Devonshire street, Boston, Mass.

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## KANSAS CITY, TOPEKA AND WESTERN RAILROAD.

**Line of Road.**—Topeka, Kan., to Kansas City Junc. (M. R., F. S. & G.), Mo. 65 miles.

This company was organized September 29, 1875, by the consolidation of the Lawrence and Topeka and the Kansas Midland R. R. Cos.

Leased October 1, 1875, to Atchison, Topeka and Santa Fé Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Lease rental, $104,826.35. Payments—interest on bonds, $49,878.82; other payments, $19,958.75; balance, surplus, $34,888.78.

**Financial Statement,** December 31, 1876.—Capital stock, $1,655,800; and funded debt, 1st mortgage gold 7 per cent. bonds, interest January and July, $649,000; income bonds, 7 per cent., payable March 1, 1906, $218,000—total, $867,000—total (representing cost of road, etc.), $2,522,800. Bonds are not guaranteed by lessees.

F. H. PEABODY, *President*.....Boston, Mass.

All other officers same as lessees.

PRINCIPAL OFFICE AND ADDRESS.....53 Devonshire street, Boston, Mass.

## PUEBLO AND ARKANSAS VALLEY RAILROAD.

**Line of Road.**—West Line of Kansas to Pueblo, Col .....148.23 miles. Sidings and other tracks, 3.71 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs. to yard.

This company was formed by the consolidation, October 1, 1875, of Pueblo and Arkansas Valley and Colorado and New Mexico Railroads. Leased October 1, 1875, to Atchison, Topeka and Santa Fé Railroad Company. Road opened to Granada May 10, 1873; to Las Animas September 13, 1875, and through March 1, 1876.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns.

Lease rentals received from lessees, $151,151.26; received in 1875, Colorado and New Mexico R. R. for 14 months to Sept. 30, 1875, $21,350; and P. and A. Val. R. R., 3 months, Oct. 1 to Dec. 31, 1875, $17,914.83.

**Financial Statement,** December 31, 1876.—Capital stock ($18,000 p. m.), $3,000,000; funded debt ($12,000 p. m.), $1,779,000. Total (representing cost of railroad), $4,479.000. The bonds are 1st mortgage 7 per cent. gold bonds, due 1905.

JOSEPH NICKERSON, *President*.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....53 Devonshire street, Boston, Mass.

## WICHITA AND SOUTHWESTERN RAILROAD.

**Line of Road.**—Newton (135.5 m. W. Topeka), Kan., to Wichita, Kan...27.28 m. Sidings and other track, 1.61 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs. to yard.

Chartered March 3, 1863. Opened May 13, 1872. Leased from completion to Atchison, Topeka and Santa Fé Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns.

Lease rental paid by A., T. and Santa Fé R. R. Company, $39,426.77.

**Financial Condition.**—Capital stock ($18,000 p. m.), $500,000; funded debt, 7 per cent. 1st mortgage gold bonds, guaranteed ($15,000 p. m.), $412,000; and floating debt (advance by lessees), $31,919.60—total (representing cost of road, etc.), $935,459.09.

ISAAC T. BURR, *President*.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....53 Devonshire street, Boston, Mass.

## MISSOURI AND WESTERN RAILWAY.

**Line of Road.**—Pierce City, Mo., to Oswego, Kansas.....73 miles. Sidings, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was formed by the reorganization of the Memphis, Carthage and Northwestern R. R. Co., which had built 47 miles of the road.

**Rolling Stock.**—Locomotive engines, 2. Cars—furnished by A. and P. R. R.

**Operations** for year ending December 31, 1876.—No report. All information refused.

**Financial Statement,** January, 1875 (latest furnished).—Municipalities on the line of road have issued bonds sufficient for grading, bridging, etc. First mortgage bonds to the amount of $1,700,000, bearing 7 per cent. interest in gold, have been authorized, but not yet issued.

JOSEPH SELIGMAN, *President*.....New York City.

*Treasurer*—E. Livingston .....New York City. | *Superintendent*—R. G. Rombauer...Carthage, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Carthage, Mo.

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## JOPLIN RAILROAD.

**Line of Road.**—Girard, Kansas, to Joplin, Mo.....35 miles.

This road was opened in December, 1876. No report of operations or financial condition is furnished.

E. R. MOFFITT, *President*.....Joplin, Mo.

*Treasurer*—E. R. Sergeant.....Joplin, Mo. | *Superintendent*—E. H. Brown.....Girard, Kan.
*Secretary*—W. A. Botkin..... " " | *Auditor*—J. A. Hardin..... " "

PRINCIPAL OFFICE AND ADDRESS.....Joplin, Mo.

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## LINCOLN AND DENVER NARROW-GAUGE RAILROAD.
### (Projected.)

**Line of Road.**—Lincoln, Neb., to Denver, Col.....450 miles.

Gauge, 3 feet. Rail, 30 lbs. to yard.

This company was organized in 1875, and has made preliminary surveys. The authorized capital stock is $500,000, of which $50,000 has been paid in. The estimated cost of the road is $8,000 per mile. It is intended to issue bonds to the amount of $6,000 per mile, bearing 9 per cent. interest, payable in 30 years.

**Directors** (elected 1876).—Silas Garber, Amasa Cobb, S. G. Owens, W. Willson, Thomas P. Kennard, J. W. Hartley, Tobias Castor, D. W. Montgomery, of Nebraska.

SILAS GARBER, *President*.....Lincoln, Neb.

*Treasurer*—S. G. Owens.....Lincoln, Neb. | *Superintendent*—T. P. Kennard.....Lincoln, Neb.
*Secretary*—R. P. Bucher..... " " | *Chief Engineer*.....H. B. Kendall " "

PRINCIPAL OFFICE AND ADDRESS.....Lincoln, Neb.

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## DENVER, SOUTH PARK AND PACIFIC RAILROAD.
### (In Progress.)

**Line of Road.**—Denver, Col., to Fort Yuma.....About 800 miles.

In operation: Denver, Col., to Morrison, Col..... 16 "

No report of the operations or financial condition of this company is furnished. It is intended to connect by a route through the South Park of Colorado with the Southern Pacific R. R. line.

JOHN EVANS, *President*.....Denver, Col.

PRINCIPAL OFFICE AND ADDRESS.....Denver, Col.

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## QUINCY, MISSOURI AND PACIFIC R. R. (In Progress.)

**Line of Road.**—Quincy, Ill., to Brownsville, Neb.....230 miles.
In operation: Quincy, Ill., to Kirksville, Mo..... 70 "
Sidings, etc., 4.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized June 24, 1869, and the road opened to its present terminus July 1, 1872. The grading on a small portion of the western end of the line from Brownsville to Phelps, on the Hannibal and Council Bluffs R. R., is completed ready for the iron. It is intended to push the road to an early completion.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, mail and express, 2; freight (box, 50; platform, 20), 70—total revenue cars, 74.

**Operations** for year ending December 31, 1876.—Trains run, 89,400 miles. Passengers carried, 34,296; carried one mile, 823,105. Freight moved, 14,251 tons. Earnings—from passengers, $33,069.72; from freight, $75,060.38; other sources, $11,174.75—total, $119,304.85; operating expenses, $106,146.15; net earnings, $13,158.70. Disposition of net earnings not reported.

Abstract of earnings and expenses for four years:

| | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|
| Gross Earnings | $92,739 | $107,151 | $130,612 | $119,304 85 |
| Operating Expenses | 85,549 | 90,665 | 90,466 | 106,146 15 |
| Net Earnings | $7,190 | $16,486 | $40,146 | $13,158 70 |

**Financial Statement,** December 31, 1876.—The company furnish no statement of capital stock. Municipal subscriptions to the amount of $1,855,000 have been made by the towns and counties along the line of the road, and the company have made preparations for an early issue of bonds of the following description:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| First Mortgage..... | July 1, 1871. | 7 p.c. gold. | Jan. and July. | July 1, 1901. | $5,500,000 | ..... |

Cost of construction, $1,361,142.06; equipment, $103,072.74; other items, $28,384.02—total, $1,492,588.82.

**Directors** (elected March 6, 1877).—Charles H. Bull, Geo. Adams, Thomas Redmond, Henry Root, Geo. Bond, E. M. Miller, Daniel Paulin, John Wheeler, J. T. Sawyer, C. M. Pomeroy and Amos Green, Quincy, Ill.; James M. DeFrance, Kirksville, Mo.; and J. V. Willson, Edina, Mo.

**Trustees.**—Winthrop S. Gilman, Sen., N. Y.; Orville H. Browning, Quincy, Ill.

HENRY ROOT, *President*.....Quincy, Ill.
Amos Green, *Vice-President and Purch Agent*..... " "

*Secretary*—George S. King.....Quincy, Ill. | *Mast. Trans.*—John H. Schermerhorn.Quincy, Ill.
*Treasurer*—C. H. Bull..... " " | *Gen. Supt.*—J. R. Buchanan ..... " "
*General Freight and Ticket Agent*—Geo. S. King.....Quincy, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Quincy, Ill.

## KANSAS CENTRAL RAILROAD. (In Progress.)

**Line of Road.**—Leavenworth, Kan., to Denver, Col.....About 500.0 miles.
Branches: { Holton, Ks., to Netawaka, Ks.....10.5
{ Clay Centre, Ks., to Salina, Ks.....40.0— 50.5 "

Total length of road and branches as projected.....550.5 "
In operation: Leavenworth to Holton.....56 miles.
Sidings, 2.5 miles. Gauge, 3 feet ½ inch. Weight of rail, 30 and 35 lbs.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage, 2; freight, 81; service, 20.

**Operations.**—Not reported. Operated by contractors.

**Financial Statement,** December 31, 1874.—Capital stock paid in, $945,587.09; cost of road, $860,422; equipment, $85,165.09.

All later information refused.

**Directors** (elected July 27, 1874).—L. T. Smith, Lucien Scott, P. E. Havens and J. C. Stone, Leavenworth, Ks.; Thomas A. Scott, Philadelphia, Pa.; H. L. Newman, St. Louis, Mo.; C. S. Stettauer, Chicago, Ill.; M. Baird, Philadelphia, Pa.; Amasa Sprague, Providence, R. I.; John McManus, Reading, Pa.; H. W. Gillett, A. Caldwell, L. Wilson, Leavenworth, Ks.

L. T. SMITH, *President*.....Leavenworth, Ks.
Lucien Scott, *Vice-President*..... " "

*Sec. and Treas*.....P. E. Havens. | *Superintendent*.....W. A. Martin. | *Engineer*.....G. W. Vaughn.

PRINCIPAL OFFICE AND ADDRESS.....Leavenworth City, Ks.

## MARIETTA AND CINCINNATI RAILROAD.

**Line of Road.**—Mill Creek Bridge, O., to Scott's Landing, O.....188.15 miles.
Lines leased and operated, named below..... 35.93 "
Branches, named below..... 88.11 "

Total length of line owned, leased and operated .....312.19 miles.
Sidings, etc., 78.08 miles. Gauge, 4 feet 8½ inches. Rail, 56, 60 and 64 lbs.

The Belpre and Cincinnati R. R. Co. was chartered March 8, 1845, to build a road from the Ohio River, opposite Parkersburg, to a point on the Little Miami R. R. By Act of March 21, 1851, the Franklin and Ohio River R. R. Co. was chartered to build a road from Marietta to a junction with the B. and C. R. R., and to consolidate with that company, with authority to change the name of the consolidated company to Marietta and Cincinnati R. R. Co., which was done in 1851. A consolidation was made with the Hillsboro and Cincinnati R. R. Co., having a charter covering nearly the same ground, in 1855. The road was completed April 20, 1857, the Little Miami R. R. being used from Loveland to Cincinnati, 23 miles. In consequence of non-payment of interest on its bonds, the company was reorganized, August 15, 1860, under the same name. The Hillsboro Branch was completed in 1858, and in December, 1863, the company purchased the Scioto and Hocking Valley R. R., now known as the Portsmouth branch. The Cincinnati extension, from Loveland to the C., H. and D. R. R., was opened February 17, 1866.

| Branches : | | Leased Lines : | |
|---|---|---|---|
| Portsmouth to Hamden | 56.00 miles. | Cincinnati and Baltimore Ry | 5.60 miles. |
| Hillsboro Branch | 21.00 " | Baltimore Short Line Ry | 30.33 " |
| Marietta to Belpre | 11.11 " | | |

**Rolling Stock.**—Locomotive engines, 73. Cars—passenger, 27; baggage, mail and express, 18; freight and coal, 1,479—total revenue cars, 1,524.

**Operations** for year ending December 30, 1876.—Trains run—passenger, 771,400; freight, 1,325,100; and other, 164,800—total, 2,261,300 miles. Passengers carried, 676,941. Freight moved, 800,000 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $478,972 02 | For Maintenance of Way | $367,483 78 |
| " Freight | 1,020,424 97 | " Rolling Stock | 465,652 05 |
| " Mail and Express | 124,608 74 | " Transportation | 327,557 12 |
| Miscellaneous | 13,046 55 | Miscellaneous | 131,177 59 |
| | $1,637,052 28 | | $1,291,870 54 |

Balance—net earnings, $345,181.74. Interest on funded debt, $842,494. No report received showing expenditures of net earnings, or statement of income account.

Abstract of operations for ten years :

| Fiscal Years. | Passengers. | Train Mileage. | Tons Fr'ght. | Train Mileage. | Gross Earnings. | Net Earnings. | Operating Expenses. | Interest. |
|---|---|---|---|---|---|---|---|---|
| 1867 | ..... | 454,350 | ..... | 548,150 | $1,280,574 | $191,510 | $1,012,125 | $315,917 |
| 1868 | 290,393 | 306,740 | 318,865 | 414,032 | 1,305,475 | 195,169 | 1,110,306 | ..... |
| 1869 | 328,499 | 511,100 | 388,067 | 761,400 | 1,391,346 | 147,681 | 1,243,664 | 426,427 |
| 1870 | 355,591 | 617,300 | 392,445 | 815,900 | 1,420,346 | 78,189 | 1,342,156 | 428,812 |
| 1871 | 369,753 | 686,500 | 528,395 | 1,356,200 | 1,690,968 | 210,055 | 1,480,913 | 607,271 |
| 1872 | 457,868 | 707,700 | 667,267 | 1,703,400 | 2,029,165 | 410,452 | 1,618,713 | 658,615 |
| 1873 | 535,381 | 745,700 | 765,469 | 1,766,200 | 2,126,875 | 432,509 | 1,694,356 | 766,897 |
| 1874 | 607,503 | 739,200 | 801,596 | 1,633,800 | 2,094,511 | 523,151 | 1,571,360 | 842,595 |
| 1875 | 684,469 | 771,400 | 656,120 | 1,325,100 | 1,662,015 | 371,425 | 1,290,591 | 842,494 |
| 1876 | 676,941 | 770,000 | 800,000 | 1,600,000 | 1,637,052 | 345,182 | 1,291,870 | 842,494 |

This company has guaranteed the stock of the Baltimore Short Line Railway to the amount of $1,125,000, at 8 per cent. per annum, and the bonds, amounting to $750,000, at 7 per cent., which, with $3,000 additional for expenses of organization, amounting to $160,500, forms the yearly rental paid for the use of that line, which was brought into operation November 15, 1874.

*General Balance, December* 31, 1875.

| | | | |
|---|---|---|---|
| Construction and Equipment | $23,605,983 69 | Capital Stock, First Preference | $8,105,600 00 |
| Materials | 56,136 27 | " " Second " | 4,440,100 00 |
| Real Estate | 253,246 47 | Com., or Deferred Stock | 1,386,350 00 |
| Cincinnati and Baltimore Ry. Stock. | 650,550 00 | First Preference Scrip | 25,119 44 |
| Baltimore Short Line Railway Stock. | 1,050,000 00 | Second " " | 20,268 23 |
| " Bonds | 675,000 00 | Com., or Deferred Scrip | 22,562 33 |
| Current Accounts | 236,219 77 | Funded Debt | 11,307,811 10 |
| Suspense Account | 155,000 00 | Pay Rolls | 116,167 16 |
| Profit and Loss | 6,137,416 26 | Bills Payable, Loans, etc. | 7,395,574 20 |
| | $32,819,552 46 | | $32,819,552 46 |

No later balance sheet furnished.

Abstract of financial condition for nine years :

| Fiscal Years. | Miles Road. | Capital Stock. | Funded Debt. | Floating Debt. | Cost of Road, etc. |
|---|---|---|---|---|---|
| 1867 | 276.8 | $14,620,866 | $4,947,085 | $817,378 | $17,569,744 |
| 1868 | 276.8 | 14,620,866 | 6,324,342 | 479,761 | 20,129,151 |
| 1869 | 276.8 | 14,620,866 | 6,324,395 | 1,287,819 | 20,226,979 |
| 1870 | 276.8 | 13,963,978 | 8,324,528 | 1,320,183 | 20,312,181 |
| 1871 | 276.8 | 13,980,080 | 8,844,447 | 2,233,426 | 21,087,692 |
| 1872 | 283.8 | 13,927,500 | 9,304,447 | 2,979,376 | 22,033,380 |
| 1873 | 283.8 | 14,000,000 | 11,307,903 | 3,594,640 | 23,112,721 |
| 1874 | 282.4 | 14,000,000 | 11,307,887 | 6,083,618 | [23,580,620 |
| 1875 | 282.4 | 14,000,000 | 11,307,811 | 7,511,741 | 23,605,984 |

Statement in detail of the funded debt, December 31, 1875 :

| Nature of Bonds. | Date of Issue. | Interest. | | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| | | Rate. | Payable. | | |
| 1st Mortgage, Sterling | Aug. 1, 1861. | 7 | Feb. and Aug. | Aug. 1, 1891. | $1,050,000 00 |
| 1st " Dollar | " " | 7 | " " | " " | 2,450,000 00 |
| 1st " " scrip | ..... | ..... | ..... | ..... | 3,811 10 |
| 2d " | May 1, 1866. | 7 | May and Nov. | May 1, 1896. | 2,500,000 00 |
| 3d " | July 1, 1865. | 8 | Jan. and July. | July 1, 1890. | 3,000,000 00 |
| 4th " | April 1, 1873. | 8 | Apr. and Sept. | Apr. 1, 1908. | 2,004,000 00 |
| S. and H.V. R. R., 1st M'tge (assumed) | May 1, 1866. | 7 | May and Nov. | May 1, 1896. | 300,000 00 |

During the year, $25,363.26 were expended for construction.

No later information than the above is furnished.

**Directors** (elected February 21, 1877).—John King, Jr., Robert Garrett, Thomas Whitridge, W. F. Burns and J. Donnell Smith, Baltimore, Md.; Geo. Hoadly, R. M. Bishop, W. W. Scarborough and James D. Lehmer, Cincinnati, O.; Wm. T. McClintick

and William Waddle, Chillicothe, O.; W. B. Loomis, Marietta, O.; and J. N. Camden, Parkersburg, W. Va.

JOHN KING, JR., *President*.....Baltimore, Md.

| | |
|---|---|
| *Treasurer*—W. T. McClintick.....Chillicothe, O. | *Chief Engineer*—John Waddle.....Cincinnati, O. |
| *Sec. and Auditor*—Charles F. Low..Cincinnati, " | *Road Master*—S. W. Stone..... " " |
| *Cashier and Register*—Wm. E. Jones " " | *Master Trans.*—W. H. Lankester... " " |
| *Superintendent*—William W. Peabody " " | *Gen. Frt. Agent*—R. W. Frazer..... " " |
| *Master Machinery*—E. Bosley.....Chillicothe, " | *Gen. Pass. Agent*—W. N. Sliter..... " " |

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## BALTIMORE SHORT LINE RAILWAY.

**Line of Road.**—Marietta and Cincinnati R. R. to Belpre, O.....30.33 miles.

Chartered September 9, 1870, and road opened November 15, 1874. It is operated in connection with the Marietta and Cincinnati R. R., but no statement of its operations is given.

**Financial Statement.**—Capital stock authorized, $1,125,000; paid in, $1,101,400; funded debt, $750,000; floating debt, $90,868.54—total stock and debt, $1,942,333.54.

*General Balance, June 30, 1875.*

| | | | |
|---|---|---|---|
| Construction Account | $1,942,333 54 | Capital Stock | $1,101,465 00 |
| Bills Receivable | 2,800 00 | Marietta and Cincinnati R. R. Co. | 94,357 99 |
| Sundry Accounts | 689 45 | Funded Debt | 750,000 00 |
| | $1,945,822 99 | | $1,945,822 99 |

The total cost of the road to December 31, 1876, was $1,996,680.81.

**Directors** (elected 1874).—John Waddle, Cincinnati; John King, Jr., and John Donnell Smith, Baltimore; W. T. McClintick, Chillicothe, O.; W. H. Oldham, Marietta, O.; Daniel B. Stewart, Athens, O.; George Dana, Belpre, O.

JOHN WADDLE, *President*.....Cincinnati, O.

*Treasurer*—W. E. Jones.....Cincinnati, O. | *Secretary*—Charles F. Low. .....Cincinnati, O.
*Chief Engineer*—E. E. Mason.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## CINCINNATI AND BALTIMORE RAILWAY.

**Line of Road.**—Cincinnati, O., to Ludlow Grove, O.....5.6 miles.

Double track, 5.6 miles. Sidings, 3.5 miles. Gauge, 4 feet 8½ inches. Rail, 60 lbs.

Organized September 4, 1868. Opened June 1, 1872. Leased to M. and C. R. R. Co.

The Marietta and Cincinnati R. R. Company operate this road as a part of their own line, assuming the expense of maintenance, payment of principal and interest of mortgage bonds and dividends (8 per cent.) on its capital stock. The operations are included in its reports, the same as for other parts of the line.

The amount paid by lessees for fiscal year ending December 31, 1875, was $56,027.98.

*General Balance, June 30, 1875.*

| | | | |
|---|---|---|---|
| Road and Appurtenances | $1,627,998 42 | Capital Stock | $1,135,555 00 |
| Storrs Branch | 64,397 83 | First Mort. Bonds (authorized, $500,000) | 500,000 00 |
| Real Estate | 46,879 34 | Bills Payable, etc. | 103,720 59 |
| | $1,739,275 59 | | $1,739,275 59 |

The total cost of the road to December 31, 1876, was $1,702,819.15.

**Directors** (elected 1875).—W. T. McClintick and John Waddle, Chillicothe, O.; W. W. Scarborough and Kenner Garrard, Cincinnati, O.; John King, Jr., J. Donnell Smith and R. Garrett, Baltimore.

W. T. McClintick, *President*.....Cincinnati, O.

*Treasurer*—W. E. Jones .....Cincinnati, O. | *Secretary*—Charles F. Low.....Cincinnati, O.
*Chief Engineer*—John Waddle.....Cincinnati, O.

Principal Office and Address.....Cincinnati, O.

## OREGON AND CALIFORNIA RAILROAD.

**Line of Road.**—Portland, Oregon, to Roseburg, Cal.....200 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs. to yard.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 11; baggage, mail and express, 3; freight (box, 147; stock, 10; platform, 50), 207—total revenue cars, 235. Also, 10 service cars.

**Operations** for year ending December 31, 1875.—Trains run—passenger, 180,250; freight, 85,500; other, 4,500—total, 270,250 miles. Passengers carried, 89,139. Freight moved, 55,072 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $187,520 54 | For Maintenance of Way | $97,182 28 |
| " Freight | 306,285 64 | " Rolling Stock | 18,298 96 |
| " Mails and Express | 38,819 93 | " Transportation | 134,583 37 |
| Miscellaneous | 13,504 73 | Miscellaneous | 90,788 81 |
| | $546,130 84 | | $340,803 42 |

Balance—net earnings, $205,327.42. Payments—2 per cent. of interest on funded debt, $219,000.

**Financial Statement,** December 31, 1875.—Capital stock not reported. Funded debt, 1st mortgage 7 per cent. bonds, dated April 15, 1870, interest payable April 1 and October 1; principal, April 15, 1890 (amount authorized, $30,000 per mile)—amount issued, $10,950,000. Per contra: Cost of construction, $4,711,886.84; rolling stock, $454,890.65; real estate, etc., $147,234.31; materials on hand, $47,652.38—total, $5,361,664.18. Balance, $5,588,335.82.

The company are also entitled, under various Acts of Congress, to a land grant estimated at 3,500,000 acres, of which 221,896.30 had been certified to the company up to June 30, 1875. No later information received.

**Directors** (elected April, 1876).—Henry Villard, R. Koehler, C. H. Lewis, H. Failing, S. F. Chadwick, H. Thielson and G. W. Weiller, Portland, Oregon.

HENRY VILLARD, *President*.....Portland, Oregon.
R. Koehler, *Vice-President*..... " "

*Sec. & Treas.*—A. G. Cunningham..Portland, Oreg. | *Road Master*—T. DeClarke.....Portland, Oreg.
*Gen. Supt.*—J. Brandt, Jr..... " " | *Master Mechanic*—A. Brandt..... " "
*Chief Engineer*—R. Koehler..... " " | *Gen. Tkt. & Fgt. Agt.*—E. P. Rogers " "

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oregon.

## OREGON CENTRAL RAILROAD.

**Line of Road.**—Portland, Oreg., to St. Joseph (Yam Hill River), Oreg..47.5 miles. Sidings, etc., 1.39 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road runs on the eastern side of the Willamette River. No other information obtained.

HENRY VILLARD, *President*.....Portland, Oregon.

*Gen. Superintendent*.....J. Brandt, Jr. | *Secretary*.....A. G. Cunningham.

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oregon.

## PIOCHE AND BULLIONVILLE RAILROAD.

**Line of Road.**—Pioche, Nev., to Bullionville, Nev.....21 miles. Sidings and other tracks, 2 miles. Gauge, 3 feet. Rail, 30 lbs.

No further information. The road is chiefly used for the transportation of ores. The Eureka and Palisade Company are said to have purchased it, and will make it an extension of their own tracks.

PRINCIPAL OFFICE AND ADDRESS.....Bullionville, Nev.

## LAKE TAHOE NARROW-GAUGE RAILROAD.

**Line of Road.**—Glenbrook, Nev., to Summit, Cal.....8.75 miles. Sidings and other tracks, 2.5 miles. Gauge, 3 feet. Rail, 30 lbs.

This road leaves the Central Pacific at Summit, and extends to the mines in the neighborhood of Lake Tahoe. No other information obtained.

PRINCIPAL OFFICE AND ADDRESS.....Summit, Cal.

## GALVESTON, HOUSTON AND HENDERSON RAILROAD.

**Line of Road.**—Galveston, Texas, to Houston, Texas.....50 miles. Sidings and other tracks, 12.50 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered in 1848 and constructed in 1853–54. The present company are successors of a former G., H. and H. R. R., which was sold in foreclosure December 1, 1871. The mortgage debt at that date was $5,750,000. The original road had a gauge of 5 feet 6 inches; on July 22, 1876, this was changed for the standard gauge of 4 feet 8½ inches. During the last year the whole road was also thoroughly repaired and large additions made to the equipment.

**Rolling Stock.**—Locomotive engines, 21. Revenue cars—passenger, 9; baggage, mail and express, 6; and freight, 279—viz.: box, 154; stock, 30; and flat, 95. Service cars, 11.

**Operations** for the five years ended December 31, 1876:

| | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Gross Earnings | 751,054 00 | 716,365 19 | 656,346 55 | 554,417 29 | 581,772 98 |
| Operating Expenses | 385,037 24 | 467,285 66 | 400,971 44 | 337,789 23 | 279,356 35 |
| Net Earnings | 366,016 76 | 249,079 53 | 255,375 11 | 216,628 96 | 309,416 63 |
| Earnings per Road Mile | 15,021 08 | 14,327 30 | 13,126 93 | 11,088 34 | 11,635 46 |
| Expenses " " | 7,700 74 | 9,345 71 | 8,019 43 | 6,755 76 | 5,447 13 |
| Net Earnings per " | 7,320 34 | 4,981 59 | 5,107 50 | 4,332 58 | 6,188 33 |
| Proportion of Expenses | 51.26 p. c. | 65.23 p. c. | 61.09 p. c. | 60.93 p. c. | 46.81 p. c. |

*General Balance, December* 31, 1874.

| | | | |
|---|---|---|---|
| Construction and Equipment | $3,068,898 32 | Capital Stock | $1,000,000 00 |
| Real Estate | 72,138 55 | Funded Debt | 1,493,000 00 |
| Material and Fuel | 16,000 94 | Bills Payable | 104,943 25 |
| Cash and other Assets | 141,326 82 | Other Liabilities | 156,059 95 |
| | | Balance to Income | 544,361 43 |
| | $3,298,364 63 | | $3,298,364 63 |

The funded debt consists of 1st mortgage 7 per cent. 30-year gold bonds, dated July 1, 1872, interest payable in January and July (authorized), $1,500,000.

JOHN SEALEY, *President*.....Galveston, Texas.
H. M. Hoxie, *Vice-President and Gen. Manager*.... " "

*Treasurer*.....J. H. Hutchings. | *General Superintendent*.....George B. Nichols.
*Secretary*.....F. P. Killeen. | *Master of Car Repairs*.....W. H. Allen.
*Freight and Ticket Agent*.....O. G. Murray.

PRINCIPAL OFFICE AND ADDRESS.....Galveston, Texas.

## KENTUCKY CENTRAL RAILROAD.

**Line of Road.**—Covington (opp. Cincinnati), Ky., to Lexington, Ky....99 miles. Sidings and other tracks, 11 miles. Gauge, 5 feet. Rail, 60 lbs.

Successors of the Covington and Lexington and the Maysville and Lexington, which were sold in foreclosure and purchased by the present owners, who, in 1865, assumed the title of Kentucky Central. Under an Act passed March 20, 1876, the Kentucky Central Company was reorganized, retaining its designation. The Coving-

ton and Lexington was chartered February 29, 1849, and their road completed in 1856. The Maysville and Lexington was the southern division of the road, so-called, and was opened in 1859. The northern division of the M. and L. was opened at a later period, five or six years ago.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 15; baggage, mail and express, 6; freight—box, 204; platform, 42; caboose, 5; and coal, 52—total revenue cars, 324. Also, 52 road and service cars.

**Operations** for year ending April 30, 1876.—Trains run—passenger, 187,909; freight, 141,936; other, 46,864—total, 376,709 miles.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $212,960 83 | For Road Expenses | $92,501 32 |
| " Freight | 418,678 52 | " Train Expenses | 111,773 39 |
| " Mail and Express | 29,766 00 | " Repairs and Station Expenses | 129,180 75 |
| Miscellaneous | 1,707 68 | Miscellaneous | 15,523 33 |
| | $663,113 03 | | $348,978 79 |

Balance—less taxes, $6,561.79—$307,572.45. Payments—interest on bonded debt, $75,670; dividends (6 per cent. on preferred; 3½ per cent. on common stock), $187,500. Balance—surplus, $44,402.45. The dividends declared in May, 1877, were at the rate of 2 and 1 per cent.

**Financial Statement.**—By compromise of May 6, 1875, the following amounts of capital stock are authorized: Preferred, for bonds, $500,000; common (under section 10), $1,100,000; (under section 12) to K. C. R. R. Association, $2,400,000; (under section 8) to holders of C. and L. R. R. stock, $1,000,000—total authorized, $5,000,000; of this amount $4,387,900 have been issued.

*General Balance, May* 1, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $4,565,000 00 | Capital Stock—Preferred | $500,000 00 |
| Real Estate | 300,000 00 | " " Common | 4,500,000 00 |
| Shops, Telegraph Line, etc | 135,000 00 | Funded Debt | 1,081,000 00 |
| Loan Account | 1,081,000 00 | Unpaid Interest and Wages | 19,310 34 |
| Miscellaneous | 5,868 02 | Miscellaneous Accounts | 33,840 34 |
| Cash on Hand | 279,186 11 | Balance—Profit and Loss | 231,902 45 |
| | $6,366,054 13 | | $6,366,054 13 |

There are two mortgages on the road—one made by the C. and L. Co. in March, 1853, for $1,000,000, now reduced to $844,000; and the other made by the K. C. in June, 1865, for $600,000, of which only $237,000 had been issued to date. Both bear 7 per cent. interest; the first runs to 1883 and the latter to 1885.

**Directors** (elected May 23, 1876).—George H. Pendleton, Cincinnati, O.; William Ernst and James C. Gedge, Covington, Ky.; George P. Bowles and E. H. Pendleton, Cincinnati, O.; and John W. Stevenson and Peter Zinn, Covington, Ky.

GEORGE H. PENDLETON, *President*.....Cincinnati, O.
William Ernst, *Vice-President*.....Covington, Ky.

| | | | |
|---|---|---|---|
| *Treasurer* | William Ernst. | *General Ticket Agent* | H. P. Ransom. |
| *Secretary* | H. P. Ransom. | *General Freight Agent* | C. L. Brown. |
| *General Manager* | George P. Bowles. | *Master of Machinery* | J. R. Ledyard. |
| *General Councillor* | J. W. Stevenson. | *Master of Car Repairs* | J. S. Hackathorn. |

PRINCIPAL OFFICE AND ADDRESS...No. 730 Washington st., Covington, Ky.

# HOUSTON AND TEXAS CENTRAL RAILROAD.

**Line of Road.**—Houston, Texas, to Red River City, Texas.....343 miles.
Branches: { Hempstead (50 m. N. Houston), Texas, to Austin, Texas.115 "
{ Bremond (142 m. N. Houston), Texas, to Waco, Texas... 47—162 "

Total length of all lines owned and operated by company.....505 miles.
Sidings and other tracks, 35 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered March 11, 1848. Opened to Hempstead, 50 miles, in 1865; to Millican, 80 miles, in 1866; to Bryan, 99 miles, in 1867; to Calvert, 128 miles, in 1868; to Bremond, 142 miles, in 1869; to Groesbeck, 170 miles, in 1870; to Corsicana, 211 miles, in 1871; and to the Red River and a connection with the Missouri, Kansas and Texas, March 11, 1873.

The Austin Branch or Western Division was built under the charter of the Washington County R. R. Co., which opened the road from Hempstead to Brenham, 21 miles, in 1866, when construction was assumed by the Houston and Texas Central R. R. Co., and the line continued by them to Burton, 34 miles, in 1869; to Ledbetter, 46 miles, in 1870; and to Austin, 115 miles, in 1871. The Waco Branch (W. and N. W. R. R.) was opened to the present terminus in 1875, and is now being continued northwesterly. The road was originally of 5 feet 6 inches gauge; within the past two years the standard, or 4 feet 8½ inches gauge, has been adopted. The company have a land grant from the State of Texas, covering 16 sections, for every mile of road constructed and equipped.

**Rolling Stock.**—Locomotive engines, 65. Revenue cars—passenger, 40; baggage, mail and express, 21; and freight, 1,296; viz.: box, 668; caboose, 28; live stock, 64; conductors', 11; platform, 412; and coal, 54—total of all revenue cars, 1,357. Service cars, 80.

**Operations** for year ending April 30, 1876.—Trains run—passenger, 481,165; freight, 646,745, and service, 405,847—total, 1,533,757 miles. Passengers carried, 254,435. Freight moved, 373,149 tons; moved one mile, 36,415,144 tons. Fiscal results as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $756,130 41 | For Maintenance of Way | $499,856 85 |
| " Freight | 1,278,573 98 | " Rolling Stock | 659,400 42 |
| " Mail and Express | 111,178 52 | " Transportation | 405,191 84 |
| Miscellaneous | 10,423 32 | Miscellaneous | 273,726 66 |
| | $3,156,306 23 | | $1,838,175 77 |

Balance—net earnings (41.78 per cent.), $1,318,130.46; payments—interest on funded debt, $975,000. Balance to profit and loss, $343,130.46.

Abstract of operations for the years ending April 30, 1873 and 1876. The statements for years prior to 1873 are imperfect, and no statements have been made for the years between 1873 and 1876.

| | 1872-73. | 1875-76. | Increase. | Decrease. | |
|---|---|---|---|---|---|
| Passengers Carried | 256,621 | 254,435 | ..... | 2,186 | 0.9 p. c. |
| Freight (Tons) Moved | 307,998 | 373,649 | 65,651 | ..... | 21.3 " |
| Passenger Traffic | $831,722 79 | $756,130 41 | ..... | $75,592 38 | 9.1 p. c. |
| Freight Traffic | 2,343,749 37 | 2,278,573 98 | ..... | 65,175 39 | 2.8 " |
| Mail and Express Service | 100,335 16 | 111,178 52 | $843 36 | ..... | 10.8 " |
| Minor Sources | 11,010 50 | 10,423 32 | ..... | 587 18 | 5.3 " |
| Gross Earnings | $3,286,817 82 | $3,156,306 23 | ..... | $130,511 59 | 4.0 p. c. |
| Operating Expenses | 1,927,090 69 | 1,838,175 77 | ..... | 88,914 92 | 6.8 " |
| Net Earnings | $1,314,727 13 | $1,318,130 45 | $3,403 32 | ..... | 0.3 p. c. |

The following shows the mileage, earnings and net revenue for years prior to and including 1873 :

| Years. | Miles. | Earnings. | Expenses. | Net Revenue. |
|---|---|---|---|---|
| 1867 | 80 | $593,384 78 | $185,126 93 | $408,257 85 |
| 1868 | 106 | 576,051 06 | 234,238 08 | 341,812 98 |
| 1869 | 141 | 1,047,827 65 | 356,270 62 | 691,557 03 |
| 1870 | 150 | 1,538,410 00 | 653,363 71 | 885,046 29 |
| 1871 | 180½ | 2,311,337 06 | 1,155,640 00 | 1,155,697 06 |
| 1872 | 350 | 2,675,234 00 | 1,330,200 00 | 1,345,034 00 |
| 1873 | 505 | 3,286,817 82 | 1,972,090 69 | 1,314,727 13 |

The net revenue, after bond interest, has always been applied to construction and the increase of equipment.

**Financial Statement,** May 1, 1876.—Capital stock, $800,000 ; and funded debt, $12,336,000.

The constituent issues of the funded debt are described thus :

| Classes of Bonds. | Date of Issue. | Interest. Rate. | Interest. Payable. | Date of Maturity. | Amount of Bonds. Authorized. | Amount of Bonds. Outstanding. | Annual Interest. |
|---|---|---|---|---|---|---|---|
| | | p. c. | | | | | |
| 1st Mort. Main Line | July 1, 1866. | 7 | J. & J. | July 1, 1891. | $6,896,000 | $6,227,000 | $435,890 |
| 1st " Western Division | Dec. 20, 1870. | 7 | " " | " " | 2,375,000 | 2,305,000 | 161,350 |
| 1st " Waco and N. Wtn. | July 1, 1873. | 7 | " " | July 1, 1903. | 940,000 | 940,000 | 65,800 |
| Consolidated Mort | Oct. 1, 1872. | 8 | A. & O. | Oct. 1, 1912. | 4,784,000 | 2,864,000 | 229,120 |
| " " W. & N.W. | May 1, 1875. | 8 | M. & N. | May 1, 1915. | 470,000 | ..... | ..... |
| Total Amount of Bonds and Annual Interest | | | | | $15,465,000 | $12,336,000 | $892,160 |

Average interest, 7.23215 per centum.

The State subsidy in land granted to the company amounts to 16 sections of 640 acres, or 10,240 acres per mile of completed and equipped road. Of this land grant the consolidated mortgage covers 10 sections, or 6,400 acres per mile. The issue of bonds is limited to $20,000 per mile. They are also a second mortgage on all the property and franchises of the company, and are further secured by a sinking fund of 2 per

cent. per annum. The proceeds of sales of the lands cannot be diverted to any other purpose until the bonds are fully paid off. *Trustees*—Shepherd Knapp and W. Walter Phelps, New York City.

**Directors** (elected May 7, 1877).—Charles Morgan, New York City; Charles A. Whitney and A. C. Hutchinson, New Orleans, La.; George Jordan, E. W. Cane, S. Richardson and A. Groesbeck, Houston, Texas; John J. Cisco, New York City; and Charles Fowler, Galveston, Texas.

CHARLES A. WHITNEY, *President*.....New Orleans, La.
George Jordan, *Vice-President*.....Houston, Texas.

*Secretary*.....A. S. Richardson. | *General Superintendent*.....A. H. Swanson.
*Treasurer*.....E. W. Cane. | *Chief Engineer*.....M. G. Howe.
*Freight and Ticket Agent*.....J. Waldo.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Tex.
Fiscal Agency and Transfer Office.....No. 52 Wall street, New York City.

## EAST LINE AND RED RIVER RAILROAD. (In Progress.)

**Line of Road.**—Jefferson, Tex., to Hickory Hill, Tex.....20 miles.

This road is now progressing to Dangerfield, 10 miles west of Hickory Hill. No special information in reply to our frequent requests.

PRINCIPAL OFFICE AND ADDRESS.....Jefferson, Marion Co., Texas.

## EAST AND WEST TEXAS RAILROAD. (In Progress.)

**Line of Road.**—Houston, Tex., eastwardly in direction of Shreveport...50 miles.

The first 25 miles from Houston are graded, and some iron has been laid. It is expected to complete 50 miles by September 1, 1877. Two locomotives and several cars are on the ground. The narrow gauge has been adopted. Information sought, but not obtained.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Harris Co., Texas.

## GALVESTON, BRAZOS AND COLORADO RAILROAD. (In Progress.)

**Line of Road.**—Galveston, Texas, to Colorado River.....150 miles.

This company completed their first track in September, 1876, extending from Galveston, Texas, west by south, 10 miles. It is of the 3-feet gauge.

PRINCIPAL OFFICE AND ADDRESS.....Galveston, Texas.

## GULF, COLORADO AND SANTA FÉ RAILROAD.
(In Progress.)

**Line of Road.**—Galveston, Tex., to Arcola, Tex.....45 miles.
This road will ultimately be about 200 miles in length. Proposals are published for the construction of its extension to Belton and Comanche. The company claim a land grant of 16 sections to the mile.

PRINCIPAL OFFICE AND ADDRESS.....Galveston, Texas.

## WACO, FAIRFIELD AND PALESTINE R. R. (Projected.)

**Line of Road.**—Waco, Tex., to Butler, Tex.....90.5 miles.
Surveys completed. Estimated cost without equipment, $542,600, or about $6,000 per mile. Butler is on the International and Great Northern Railroad.

PRINCIPAL OFFICE AND ADDRESS.....Palestine, Texas.

## POTOMAC, FREDERICKSBURG AND PIEDMONT R. R.

**Line of Road.**—Fredericksburg, Va., to Orange C. H., Va.....38 miles.
This road, built by the Royal Land Company of Virginia, was opened, 38 miles, April 4, 1877. The object of its construction is to reach the anthracite coal-fields beyond the Blue Ridge and the Shenandoah Valley, a total distance of 116 miles, which the company propose to complete within the current year. In the main it occupies the line of the old Fredericksburg and Gordonsville. There is also a proposition to extend the line southeast from Fredericksburg, 70 miles, for which purpose sufficient local subscriptions have already been made. No official information in regard to this project could be obtained after frequent requests.

PRINCIPAL OFFICE AND ADDRESS.....Fredericksburg, Va.

## OVERTON AND HENDERSON RAILROAD.

**Line of Road.**—Overton, Tex., to Henderson, Tex.....11 miles.
This road has been completed, and connected at Overton with the International and Great Northern Railway. It has one locomotive. No official information obtained.

PRINCIPAL OFFICE AND ADDRESS.....Overton, Rusk Co., Texas.

## TEXAS WESTERN RAILROAD. (In Progress.)

**Line of Road.**—Houston, Tex., to Pattison, Tex.....41 miles.
Narrow gauge. Rail, 50 lbs.

No official information. The line is progressing westward.

THOMAS W. HOUSE, *President*.....Houston, Texas.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Harris Co., Texas.

## TEXAS TRANSPORTATION RAILROAD.

**Line of Road.**—Houston, Tex., to Clinton, Tex.....7¾ miles.

This line was opened late in 1876. It is intended to be run in connection with improvements of Buffalo Bayou, which enable the New Orleans steamers to dock at Clinton.

THOMAS W. HOUSE, *President*.....Houston, Texas.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Harris Co., Texas.

## NORTHEASTERN RAILROAD OF GEORGIA.

**Line of Road.**—Athens, Ga., to Lula, Ga.....39 miles.
Sidings and other tracks, 2 miles. Gauge, 3 feet. Rail, 35 lbs.

The road was opened in September, 1876. It connects the Athens Branch of the Georgia Railroad with the Atlanta and Charlotte Air-Line Railway at Lula.

A. K. CHILDS, *President*.....Athens, Ga.

*Secretary and Treasurer*....John Calvin Johnson. | *Superintendent*.....James M. Edwards.

PRINCIPAL OFFICE AND ADDRESS.....Athens, Clarke County, Ga.

## SAN LUIS OBISPO AND SANTA MARIA VALLEY R. R.

**Line of Road.**—Avila, Cal., to San Luis Obispo, Cal.....10.33 miles.
Sidings and other tracks, 0.45 mile. Gauge, 3 feet. Rail, 30 lbs.

Completed in September, 1876.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; and freight, 11—total revenue cars, 15.

**Financial Statement,** December 31, 1876.—Capital stock paid up, $81,000; and floating debt, $62,515. Cost of road and equipment, $140,718.

PRINCIPAL OFFICE AND ADDRESS.....San Luis Obispo, Cal.

## SONOMA VALLEY PRISMOIDAL RAILWAY.

**Line of Road.**—Norfolk, Cal., to Sonoma, Cal.....7 miles.

This is an experimental road, with only one rail. It is in operation about three miles out from Norfolk.

No further information obtained.

PRINCIPAL OFFICE AND ADDRESS.....Sonoma, Cal.

## KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS R. R.

**Line of Road.**—Kansas City, Mo., to Council Bluffs, Ia.....199.31 miles.
Branches and leased lines, named below..... 75.20 "

Total length of line owned, leased and operated.....274.51 miles.

Sidings and other tracks, 32.12 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

This company was organized August 1, 1868, by the consolidation of the Council Bluffs and St. Joseph and the St. Joseph and Council Bluffs R. R. Cos., under the latter title; and on the 1st of April, 1870, was reorganized with its present title, by the consolidation therewith of the Missouri Valley R. R. Co. The St. J. and C. B. R. R. was opened in August, 1868, and the entire line opened early in 1869. There is a branch from Amazonia, Mo., to Hopkins, on the Iowa State Line, 50.20 miles, where it connects with a branch of the C., B. and Q. R.R. The St. Joseph and Topeka R. R., from St. Joseph, Mo., to Atchison, Kan., 25 miles, is operated under lease.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 18; baggage, mail and express, 11; way, 12; and freight (flat, 164; grain, 150; combination, 325; stock, 22), 661; wrecking, 2; pay, 1—total, 705. Also, 83 road cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 338,584; freight, 260,647; other, 203,654—total, 802,885 miles. Passengers carried, 205,250; carried one mile, 11,460,005. Freight moved, 412,336 tons; moved one mile, 33,338,212 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $424,869 19 | For Maintenance of Way | $260,152 45 |
| " Freight | 717,457 40 | " Rolling Stock | 124,098 57 |
| " Mail | 37,982 67 | " Transportation | 412,130 41 |
| Miscellaneous | 61,020 01 | Miscellaneous | 31,323 31 |
| | $1,241,329 27 | | $827,704 74 |

Balance—net, $413,624.53—less taxes, $55,000; rentals, $25,413.08—leaves net available, $333,211.45. Payments—shown in income account. There was also expended in construction and equipment, $221,989.34.

The company defaulted on the interest due August 1, 1873, except upon the portion covered by the mortgage of the Council Bluffs and St. Joseph Railroad. Arrangements have been completed for a reorganization of the company's securities, by which foreclosure proceedings are avoided.

*Income Account, year ending December 31, 1876.*

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Gross Earnings | $1,241,329 27 | Interest on 10 year Notes | $44,814 00 |
| Less Operat'g Exp., etc., $908,117 82— | 333,211 45 | Funded Debt | 356,800 00 |
| Balance—Income Account | 182,512 09 | Miscellaneous Interest | 6,814 88 |
| | | Premium on Gold | 5,250 76 |
| | | Balance from 1875 | 102,043 90 |
| | $515,723 54 | | $515,723 54 |

Abstract of operations for four years:

| | Train Mileage. | Passengers. | Freight, Tons. | Gross Earnings. | Net Earnings. | Operating Expenses. |
|---|---|---|---|---|---|---|
| 1873 | 823,274 | ..... | 297,562 | $1,262,508 24 | ..... | ..... |
| 1874 | 740,054 | 221,921 | 364,371 | 1,436,073 26 | $599,727 13 | $836,346 13 |
| 1875 | 805,062 | 233,801 | 342,471 | 1,362,706 34 | 444,882 94 | 917,823 40 |
| 1876 | 802,883 | 205,250 | 412,336 | 1,241,329 27 | 413,624 53 | 827,704 74 |

The close of the fiscal year was changed from March 31 to December 31, so that the gross earnings for 1873 are partly estimated.

Statement of funded debt in detail, December 31, 1876:

FIRST MORTGAGES.

| Date. | Title of Bonds. | Rate. | Principal Due. | Interest Due. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| March 1, 1866. | Council Bluffs and St. Joseph. | 7 p.c. | Jan. 1, 1880. | Jan. 1 & July 1 | $500,000 | $35,000 |
| Sept. 1, 1867. | St. Joseph and Council Bluffs. | 10 " | Sep. 1, 1892. | Mar. 1 & Sep. 1 | 1,400,000 | 140,000 |
| Aug. 1, 1868. | Missouri Valley | 7 " | Aug. 1, 1893. | Feb. 1 & Aug. 1 | 1,500,000 | 105,000 |
| " " " | " " Gold | 7 " | " " | " " | 1,000,000 | *70,000 |
| April 1, 1873. | Kansas City, Depot Grounds. | 8 " | Apr. 1, 1883. | Apr. 1 & Oct. 1 | 85,000 | 6,800 |
| May 1, 1874. | Fund. Miss. Valley Coupons.. | 7 " | May 1, 1884. | May 1 & Nov. 1 | 210,000 | 14,700 |
| " " " | " Gold " " " | 7 " | " " | " " | 140,000 | *9,800 |
| June 1, " | " St. Jos. & Cl. Bl. " | 7 " | June 1, 1884. | June 1 & Dec. 1 | 280,000 | 19,600 |
| Oct. 1, " | " Depot Grounds | 7 " | Oct. 1, 1884. | Apr. 1 & Oct. 1 | 10,200 | 714 |

SECOND AND CONSOLIDATED MORTGAGES AND NOTES.

| | | | | | | |
|---|---|---|---|---|---|---|
| June 1, 1869.... | St. Joseph & Council Bluffs.. | 8 p.c. | June 1, 1874 | June 1 & Dec. 1. | $539,500 | $43,160 |
| Sept. 1, 1870.... | Kan. Cy., St. J. & Council Bfs. | 8 " | Sept. 1, 1890 | Mar. 1 & Sep. 1. | 887,000 | 70,960 |
| Oct., '71..... | Three Year Company Notes. | 10 " | Oct., '74 to June '75 | ..... | 305,000 | 30,500 |
| June, '72..... | | | | | | |
| Feb. 1, 1873.. | Kan. City, St. Joseph & Council Bluffs, Consolidated..... | 8 " | Feb. 1, 1898 | Feb. 1 & Aug. 1. | 948,000 | 75,840 |

| | | |
|---|---|---|
| Total Bonds and Coupon Notes secured by First Mortgages | $5,125,200 | $401,614 |
| * Add 5 per cent. for premium on $79,800 Gold Coupons | | 4,788 |
| Total Annual Interest (First Mortgage) | | $406,402 |
| Total Bonds and Notes secured by Second and Consolidated Mortgages | $2,679,500 | $220,460 |

*General Balance, December 31, 1876.*

| | | | |
|---|---|---|---|
| Construction | $9,364,135 45 | Capital Stock | $2,789,413 66 |
| Equipment | 1,238,419 01 | Funded Debt | 6,909,000 00 |
| Materials | 41,973 58 | Three Year Notes | 305,000 00 |
| Sundry Dues | 294,896 68 | Ten Year Notes | 639,220 00 |
| Miscellaneous Accounts | 101,748 22 | Floating Debt | 236,311 24 |
| Cash on Hand | 3,894 15 | Unpaid Coupons, etc | 297,240 02 |
| Interest in Suspense | 109,830 00 | Land Account | 34,457 37 |
| Balance Income Account | 182,512 09 | Notes and Acceptances, etc | 126,766 89 |
| | $11,337,409 18 | | $11,337,409 18 |

**Directors** (elected 1876).—Nathaniel Thayer, Sidney Bartlett, H. H. Hunnewell, Wm. F. Weld, Chas. Merriam and John A. Burnham, Boston, Mass.; Pickering Clark, New York; John G. Richardson, Brockville, Ontario, Can.; Geo. H. Nettleton, Kansas City, Mo.

NATHANIEL THAYER, *President*.....Boston, Mass.

| | | | |
|---|---|---|---|
| *Gen. Manager*—Geo. H. Nettleton | Boston, Mass. | *Gen. Pass. Agt.*—A. C. Dawes | St. Joseph, Mo. |
| *Gen. Supt.*—J. F. Barnard | " " | *Gen. Frt. & Tkt. Agt.*—Geo. Olds | " " |
| *Treas. and Sec.*—Charles Merriam | " " | *Gen. Bag. Agt.*—Henry Starring | Chicago, Ill. |
| *Asst. Treas.*—J. S. Ford | " " | *Gen. Agt.*—Geo. L. Bradbury | Council Bluffs, Ia. |
| *Auditor*—J. H. Pickering | St. Joseph, Mo. | *Mast. Mech.*—H. L. Cooper | St. Joseph, Mo. |
| *Asst. Supt.*—D. H. Winton | " " | *Transfer Agt.*—J. H. Blake | Boston, Mass. |

PRINCIPAL OFFICE AND ADDRESS.....St. Joseph, Mo.
Transfer Office.....Sears' Building, Boston, Mass.

## ST. JOSEPH AND TOPEKA RAILROAD.

**Line of Road.**—St. Joseph, Mo., to Atchison, Kan.....25 miles. Sidings, etc., 1 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company is leased to and operated by the K. C., St. J. and C. B. R. R. Co.

**Rolling Stock.**—Furnished by lessees.

**Operations** for year ending December 31, 1876.—Included in lessees' returns. Lease rent, $25,413.08.

**Financial Statement.**—None furnished.

**Officers.**—Same as K. C., St. J. and C. B. R. R. Co.

PRINCIPAL OFFICE AND ADDRESS.....St. Joseph, Mo.

## ATCHISON AND NEBRASKA RAILROAD.

**Line of Road.**—Atchison, Kan., to Lincoln, Neb.....148.89 miles. Sidings, etc., 9.66 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized in 1870, and the road opened in 1872.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 6; baggage, mail and express, 3; freight (box, 95; stock, 16; flat, 55; combination, 90), 256—total revenue cars, 265. Also, 4 way cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 100,296; freight, 143,355; other, 65,845—total, 309,496 miles. Passengers carried, 40,884; carried one mile, 2,844,979. Freight moved, 136,647 tons; moved one mile, 14,700,022 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $89,905 68 | For Maintenance of Way | $128,002 37 |
| " Freight | 301,678 47 | " Rolling Stock | 35,989 02 |
| " Other Sources | 18,641 41 | " Transportation, etc | 153,067 80 |
| | $410,225 56 | | $317,059 19 |

Balance—net earnings, $93,166.37. Payments—taxes, $32,197.50; construction, $11,126.16; equipment, $2,695.16—total payments, $46,018.82. The amount of unpaid coupons for the year was $300,000, and the total unpaid coupon account is stated at $1,050,000.

Abstract of operations for four years:

| Years. | Miles R. R. | Passengers. | Mileage. | Tons Freight. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1873 | 148 | | | | | $372,665 07 | $127,382 43 |
| 1874 | 148 | 42,163 | 1,656,913 | 114,816 | 10,445,014 | 353,204 86 | 129,741 35 |
| 1875 | 148 | 26,968 | 1,058,494 | 76,476 | 7,627,033 | 270,955 10 | 51,227 47 |
| 1876 | 148 | 40,884 | 2,844,979 | 136,647 | 14,700,922 | 410,225 56 | 93,166 37 |

*Net Income Account, year ending December* 31, 1876.

| | | | |
|---|---|---|---|
| Earnings | $410,225 56 | Interest Account | $291,322 25 |
| Operating Expenses | 317,059 19—$93,166 37 | D., L. and L. M. R. R. Co | 58,000 00 |
| Unpaid Coupons | 300,000 00 | Bills Payable, etc | 56,481 11 |
| County Bonds Sold | 71,000 00 | Construction, etc | 13,421 32 |
| Miscellaneous | 14,197 87 | Miscellaneous | 59,139 56 |
| | $478,364 24 | | $478,364 24 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction and Equipment | $2,960,038 06 | Funded Debt | $3,750,000 00 |
| Supplies and Dues | 37,775 67 | Unpaid Coupons | 1,050,000 00 |
| County Bonds | 163,000 00 | Suspense Account | 1,000 00 |
| Profit and Loss and Cash | 1,663,960 79 | Unpaid Vouchers | 26,774 52 |
| | $4,827,774 52 | | $4,827,774 52 |

No capital stock appears to have been issued. The amount paid in purchase of the old road was $168,912.28.

The funded debt is $3,750,000, consisting of 1st mortgage 8 per cent. bonds, maturing Sept. 1, 1896. It requires $300,000 to meet the annual interest on these bonds.

**Directors** (elected March, 1877).—Nathaniel Thayer, John A. Burnham, H. H. Hunnewell, William F. Weld, Thomas P. Beal, George Putnam, Jr., Charles L. Young, Nathaniel Thayer, Jr., and Charles Merriam, Boston, Mass.; John A. Stewart, New York City; and James F. Joy, Detroit, Mich.

NATHANIEL THAYER, *President*.....Boston, Mass.

*Treas. and Sec.*—Charles Merriam..Boston, Mass. | *Gen. Supt.*—L. W. Towne.....St. Joseph, Mo.
*General Manager*—G. H. Nettleton..Kansas City. | *Gen. Tkt. & Frt. Agt.*—Geo. Olds.. " "

PRINCIPAL OFFICE AND ADDRESS.....Sears' Building, Boston, Mass.

# MISSOURI RIVER, FORT SCOTT AND GULF RAILROAD.

**Line of Road.**—Kansas City, Mo., to Baxter Springs, Kansas.....161 miles. Sidings, etc., 16.1 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized October 20, 1868, and the road opened May 2, 1870. The Fort Scott, South Eastern and Memphis R. R. is also operated by it.

**Rolling Stock.**—Locomotive engines, 23. Cars—passenger, 12; baggage, mail and express, 7; freight (box, 243; platform, 14; and coal, 401), 658—total revenue cars, 677. Also, 8 caboose and 1 pay car.

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 159,687; freight, 280,892; other, 174,020—total, 614,599 miles. Passengers carried, 91,131; carried one mile, 4,589,110. Freight moved, 445,968; moved one mile, 30,567,648 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $207,822 24 | Operating Expenses | $477,866 62 |
| " Freight | 623,406 43 | Taxes | 52,112 49 |
| " Mail and Express | 31,226 12 | Construction | 89,697 56 |
| Miscellaneous | 39,639 25 | Equipment, etc | 80,691 99 |
| | $902,094 04 | | $700,368 66 |

Balance—surplus earnings for year, $201,725.38. Add net receipts from land department, $126,198.12; county bond coupons, $23,919.70, gives as net revenue on all accounts, $351,843.20. Disposition of net revenue shown in income account.

Abstract of operations, etc., for seven years:

| Fiscal Years. | Miles R. R. | Passengers. | Mileage. | Freight, Tons. | Mileage. | Gross Earnings. | Net Earnings. |
|---|---|---|---|---|---|---|---|
| 1870 | 161 | 69,542 | 5,253,641 | 160,559 | 15,306,286 | $1,199,220 58 | $741,998 40 |
| 1871 | 161 | ..... | ..... | ..... | ..... | 683,882 35 | 258,901 79 |
| 1872 | 161 | 116,062 | 5,076,281 | ..... | ..... | 681,910 98 | 256,729 24 |
| 1873 | 161 | ..... | ..... | ..... | 20,741,469 | 707,982 33 | 291,778 47 |
| 1874 | 161 | 107,413 | 4,181,056 | 257,399 | 20,656,536 | 693,399 71 | 345,293 49 |
| 1875 | 161 | 82,464 | 3,953,320 | 292,469 | 23,054,779 | 677,843 22 | 274,217 08 |
| 1876 | 161 | 91,131 | 4,589,110 | 445,968 | 30,567,648 | 902,094 04 | 424,227 42 |

*Net Income Account, year ending December 31, 1876.*

| *Receipts.* | | *Payments.* | |
|---|---|---|---|
| Gross Earnings | $902,094 04 | Operating Expenses, Taxes, etc | $557,475 90 |
| Coupons, 1st and 2d Mortgage Bonds | 445,600 00 | Interest on Bonds | 698,480 66 |
| Trustees Sinking Fund, etc | 143,915 38 | Bills and Notes Payable | 130,025 00 |
| Bills Receivable | 83,391 98 | Equipment | 53,195 20 |
| Miscellaneous Accounts | 33,189 24 | Miscellaneous Accounts | 126,853 05 |
| | | Balances Due | 42,160 83 |
| | $1,608,190 64 | | $1,608,190 64 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Construction | $4,190,861 11 | Funded Debt | $6,947,000 00 |
| Equipment | 940,170 03 | Bills Payable | 92,558 00 |
| Real Estate and Lands | 1,052,757 80 | Coupon Notes | 2,200 00 |
| Profit and Loss | 2,215,058 37 | 1st Mortgage Coupons | 1,002,450 00 |
| Supplies | 77,128 56 | 2d " " | 681,600 00 |
| Bills Receivable | 184,196 34 | Traffic Contract | 1,232 16 |
| Cash and Bonds | 78,862 28 | Balance Due | 11,994 33 |
| | $8,739,034 49 | | $8,739,034 49 |

Statement of funded debt in detail, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| 1st Mortgage | Jan. 1, 1869. | 10 | Jan. and July. | 1899. | $5,000,000 | $5,000,000 |
| 2d " | Apr. 15, 1870. | 10 | Ap.15 & Oc.15. | 1890. | 1,947,000 | 1,947,000 |
| Coupon Notes | Jan. 1, 1874. | .. | | Jan. 1, 1876. | 124,225 | 2,200 |

The coupon notes were issued in half payment of coupons of 1st mortgage bonds, due January 1, 1874.

All the net revenues of the road from January 1, 1877, are to be placed in the hands of trustees of the 1st mortgage bonds and a dividend paid to holders of the same on the 1st of July, which the company estimate as a half coupon.

**Land Department.**—This company received a grant of land from the United States, under Act of July 25, 1866, the total estimated quantity of which, between the assigned limits, is 2,350,000 acres, and of which 23,849.52 acres had been certified to the company up to June 30, 1876. There was also a grant from the State of 125,000 acres, and by purchase of neutral lands, 639,467 acres. Total amount, 778,316 acres. Of these there have been sold the entire 125,000 acres of State lands at an average price of $2.27 per acre, and other lands as shown below.

Total sales to January 1, 1876:

| | Acres. | Average Price. | Amount of Sales. |
|---|---|---|---|
| Sold as per Report of 1875 | 370,622.98 | $5 25 | $1,948,492 32 |
| Less, Cancelled 1875 | 25,773.40 | 7 28 | 187,602 38 |
| | 344,849.58 | ..... | $1,760,889 94 |
| Sales U. S. Lands, 1875 | 107.22 | $4 23 | 453 21 |
| Sales Neutral Lands, 1875 | 59,324.37 | 6 59 | 391,175 12 |
| | 404,281.17 | $5 32 | $2,152,518 27 |
| Town Lots | 974.00 | $80 60 | $78,493 19 |

The cash receipts for the year 1876 were $208,985.47; out of which were paid taxes amounting to $70,320.83—leaving balance of $138,664.64. The total cash receipts of the land department to January 1, 1877, were $963,026.35, out of which were paid as taxes, $392,580.77—leaving as net result $570,445.58. There remained unsold, December 31, 1876, of neutral land 326,344.89 acres, and of U. S. lands 20,001.27.

**Directors** (elected May 2, 1877).—Nathaniel Thayer, J. N. A. Griswold, William F. Weld, H. H. Hunnewell, Charles Merriam, John A. Burnham, F. Gordon Dexter and Sidney Bartlett, Boston, Mass.; Ira Harris, W. A. Harris, Kansas City, Mo.; B. P. McDonald, Fort Scott, Kansas.

H. H. HUNNEWELL, *President*.....Boston, Mass.

*Sec. and Treas.*—Charles Merriam...Boston, Mass.
*Gen. Manager*—G. H. Nettleton.Kansas City, Mo.
*Superintendent*—B. S. Henning.. " "
*Cashier*—C. H. Prescott ..... " "
*Master Mechanic*—J. S. McCrum. " "
*Train Master*—J. L. Barnes.....Kansas City, Mo.
*Freight Agent*—J. N. Watkins... " "
*Ticket Agent*—J. E. Lockwood... " "
*Land Commis.*—John A. Clark.. " "
*Pach. Agent*—A. H. Campbell... " "

PRINCIPAL OFFICE AND ADDRESS.....Kansas City, Mo.
Fiscal and Transfer Agency.....Sears' Building, Boston, Mass.

## UNION PACIFIC RAILROAD (CENTRAL BRANCH).

**Line of Road.**—Atchison, Kansas, to Waterville, Kansas.....100 miles. Sidings, etc., 15 miles. Gauge, 4 feet 8½ inches. Rail, 62 lbs.

This company was chartered as the Atchison and Pike's Peak R. R. Co.

It was intended to extend to a junction with the Union Pacific Railroad on the 100th meridian, or near Fort Kearney, about 250 miles from present terminus. This road was one of the branches provided for in the Act incorporating the Union Pacific Railroad.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 6; baggage, mail and express, 3; freight—box, 25; stock, 17; platform, 64; coal, 16—total, 131 cars.

**Operations.**—Not reported. The company refuses to furnish any information. By the report of the Secretary of the Interior, it appears that the gross earnings for year ending June 30, 1876, were $114,414.12; operating expenses, $131,500.67.

**Financial Statement.**—Capital stock, $1,000,000; funded debt, 1st mortgage 6 per cent. bonds, dated May 1, 1865, $1,600,000. The company received a Government subsidy of $16,000 per mile, which is a second lien on the road. The cost of the road was $3,763,708; unpaid interest, $148,739.94.

**Directors.**—S. C. Pomeroy, Washington, D. C.; B. F. Stringfellow, W. F. Downs, Atchison, Kan.; W. C. Wetmore, J. A. Stewart, O. H. Palmer, Henry Day, C. S. Parsons, A. S. Barnes, New York; E. B. Phillips, Chicago; E. H. Nichols, Geo. S. Hale, R. M. Pomeroy, Boston, Mass.

R. M. POMEROY, *President*.....Boston, Mass.

*Supt. & Land Com.*—W. F. Downs.Atchison, Kan. | *Secretary*—T. M. Sother.....New York City.
*Treasurer*—E. H. Nichols.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Atchison, Kan.

## WYANDOTTE, KANSAS CITY AND NORTHWESTERN RAILWAY.

**Line of Road.**—Kansas City, Mo., to Lexington, Mo.....42 miles. Sidings, etc., 1 mile. Gauge, 3 feet. Rail, 30 lbs.

This road was opened in the autumn of 1876. No report of its operations or financial condition is furnished.

PRESTON ROBERTS, *President and Gen. Manager*..Independence, Mo.

*Financial Agent*—J. Willetts.....New York City. | *Treasurer*—D. Willets.....New York City.
*Supt.*—G. W. Vaughan.....Independence, Mo. | *Auditor*—D. McCoy.....Independence, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Independence, Mo.

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## LEAVENWORTH, LAWRENCE AND GALVESTON R. R.

**Line of Road.**—Lawrence, Kan., to State Line.....144.16 miles.
Branch line: Stock Yards, Kan., to Parker, Kan..... 1.80 "

Total length of main line and branch lines in operation .....145.96 miles.

Used in operations: { Southern Kansas R. R. (Cherryvale to Independence). 9.70
Mo., Ft. Scott and Gulf R. R. (Olathe to Kan. City)...21.00
Kan. City and Santa Fé R. R. (Ottawa to Olathe).....31.91—62.61 "

Total length of line operated by company.....208.57 miles.
Sidings and other tracks, 9.2 miles. Gauge, 4 feet 8½ inches. Rail, 57 lbs.

The company have taken a perpetual lease of the Southern Kansas Railroad, paying the interest on its bonds and setting aside 40 per cent. of the gross earnings accruing from business over that road for the purchase of its bonds.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 14; baggage, mail and express, 9; freight (box and cattle, 165; platform and coal, 90), 255—total revenue cars, 278. Also, 7 service cars.

**Operations** for year ending April 30, 1876.—The company furnishes no information as to its operations. The latest report, for the year ending April 30, 1873, showed gross earnings, $479,756.21; operating expenses, $355,206.33; taxes, $37,831.39; balance—net, $86,668.49.

The amount required to meet interest on the Southern Kansas R. R. is $12,800; and of the Kansas City and Santa Fé, $57,600—total, $70,400, for interest on leased or operated lines.

In 1874 the road was placed in the hands of a Receiver, and no statement of its operations since that time is furnished.

Abstract of operations for five years:

| Fiscal Years. | Miles R. R. | Passengers. | | Freight. | | Earnings. | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Mileage. | Tons. | Mileage. | Gross. | Net. | Amount. | p. c. |
| 1868-69... | 53.0 | ..... | ..... | ..... | ..... | $96,000 00 | $36,000 00 | ..... | ..... |
| 1869-70... | 141.0 | 52,985 | 2,649,250 | 57,122 | 2,856,000 | 316,115 20 | 85,418 30 | ..... | ..... |
| 1870-71... | 145.2 | 106,010 | 5,365,383 | 84,945 | 8,049,839 | 591,210 46 | 147,099 39 | ..... | ..... |
| 1871-72... | 146.0 | ..... | 5,425,997 | 84,945 | 8,086,258 | 593,992 87 | 198,313 95 | ..... | ..... |
| 1872-73... | 146.0 | ..... | ..... | ..... | ..... | 479,756 21 | 86,668 49 | ..... | ..... |

No general balance sheet is furnished. The last issue is as follows:

*General Balance, April 30, 1872.*

| | | | |
|---|---|---|---|
| Construction, Main and Leased Lines | $5,378,151 05 | Capital Stock | $5,000,000 00 |
| Equipment | 604,364 36 | Funded Debt | 5,880,000 00 |
| Sinking Fund | 494,272 38 | Construction Account | 322,735 28 |
| Land Account | 3,716,387 98 | Sinking Fund, Southern Kansas R. R. | 15,423 13 |
| Bonds | 1,349,400 00 | Unpaid Vouchers | 176,363 42 |
| Cash and Balances | 125,119 21 | Balance | 273,173 15 |
| | $11,667,694 98 | | $11,667,694 98 |

The funded debt consists of 1st mortgage bonds dated July 1, 1869, bearing 10 per cent. interest, payable semi-annually, January and July, and maturing January 1, 1899. Amount, $5,000,000. The bonds of the Kansas City and Santa Fé Railroad Company, $720,000, and of the Southern Kansas Railroad Company, $160,000, bear interest at the rate of 8 per cent. per annum. The amount of lands reported as belonging to the company and unsold to April 30, 1873, is 426,083.54 acres. The deferred payments on lands sold were $425,555.63, and the company hold $50,000 in county bonds. The quantity of land certified to the company to June 30, 1874, according to the Land Office report, was 245,201.22 acres.

It will be seen from the above that the company was unable to meet the interest on its funded debt.

Abstract of general balances for five years:

| Fiscal Years. | Miles of Track. | Equipment. | | Liabilities. | | | Railroad and Equipments. | Other Property and Assets. |
|---|---|---|---|---|---|---|---|---|
| | | Engines. | Cars. | Stock. | Bonds. | Debts. | | |
| 1868–69 | 56.0 | 10 | 108 | $2,000,000 | $2,000,000 | ..... | $1,425,000 00 | $425,000 00 |
| 1869–70 | 152.0 | 16 | 268 | 4,000,000 | 4,000,000 | ..... | 3,737,561 55 | 1,811,535 05 |
| 1870–71 | 154.4 | 20 | 274 | 5,720,000 | 5,720,000 | $30,000 00 | 5,704,084 32 | 1,644,255 39 |
| 1871–72 | 155.2 | 20 | 278 | 5,000,000 | 5,880,000 | 514,521 82 | 5,982,515 41 | 1,978,791 29 |
| 1872–73 | 155.2 | 20 | 278 | 5,000,000 | 5,880,000 | ..... | ..... | ..... |

**Directors** (elected June, 1873).—Nathaniel Thayer, William F. Weld and Horatio H. Hunnewell, Boston, Mass.; James M. Walker and Clarence J. Peck, Chicago, Ill.; John W. Brooks, J. N. Dennison, Charles Merriam, Sidney Bartlett and James H. Blake, Boston, Mass.; James F. Joy, Detroit, Mich.; William Sturgis, Chicago, Ill.; and John A. Burnham, Boston, Mass.

H. H. HUNNEWELL, *President*.....Boston, Mass.
B. S. Henning, *Receiver and Superintendent*.....Kansas City, Mo.

*Gen. Manager*—G. H. Nettleton..Kansas City, Mo.
*Sec. and Treas.*—Chas. Merriam....Boston, Mass.
*Auditor*—C. H. Prescott.....Kansas City, Mo.
*Gen. Tkt. Agt.*—J. E. Lockwood..Kansas City, Mo.
*Gen. Frt. Agt.*—J. N. Watkins.. " "
*Pur. Agent*—A. H. Campbell..... " "

PRINCIPAL OFFICE AND ADDRESS.....Kansas City, Mo.
Financial Office.....26 Sears' Building, Boston.

## KANSAS CITY AND SANTA FÉ RAILROAD.

**Line of Road.**—Olathe, Kan., to Ottawa, Kan.....31.9 miles.
Sidings and other tracks, 1.8 mile. Gauge, 4 feet 8½ inches. Rail, 57 lbs.

Leased in perpetuity to Leavenworth, Lawrence and Galveston Railroad Company.

**Rolling Stock.**—Furnished by lessees.

**Operations, etc.**—Included in lessees' account. Interest and dividends same as paid by lessees on own stock and bonds.

**Financial Statement** (included in accounts of L., L. and G. R. R. Co.).—Capital stock, $720,000; and funded debt, $720,000—total stock and bonds, $1,440,000.

The 1st mortgage 10 per cent. bonds of the company are dated May 1, 1871, interest payable semi-annually, May and November, and principal May 1, 1900. Amount authorized, $2,000,000; issued and sold, $720,000.

**Directors and Officers.**—Same as L., L. and G. R. R. Company.

PRINCIPAL OFFICE AND ADDRESS.....Massachusetts street, Lawrence, Kan.
Fiscal and Transfer Agency.....26 Sears' Building, Boston, Mass.

## OHIO CENTRAL RAILWAY. (In Progress.)

**Line of Road.**—Pomeroy, O., to Toledo, O.....235.0 miles.
In operation: New Lexington to Moxahala, O..... 7.3 "
Sidings, etc., 0.50 mile. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was formerly the Atlantic and Lake Erie R. R. Co., reorganized in 1876 under above title.

The road is in progress between Toledo and Bucyrus, on the Pittsburgh, Fort Wayne and Chicago Railroad. The road bed is graded for 128 miles.

No report received of rolling stock or operations. This road is in the hands of the construction company.

**Financial Statement,** June 30, 1876:

| *Assets.* | | *Liabilities.* | |
|---|---|---|---|
| Grading and Masonry | $1,355,066 80 | Capital Stock paid in | $1,122,430 12 |
| Equipment | 17,000 00 | Funded Debt | 44,600 10 |
| Cash and Dues | 19,931 18 | Floating Debt | 224,967 86 |
| | $1,391,997 98 | | $1,391,997 98 |

THOMAS EWING, *President*.....Lancaster, O.

*Treasurer*—W. C. Jones.....Lancaster, O. | *Vice-President*—F. O. Marsh.....Granville, O.

PRINCIPAL OFFICE AND ADDRESS.....Lancaster, O.

## PARKER AND KARNS CITY RAILROAD.

**Line of Road.**—Parker Junction, Pa., to Karns City, Pa.....10.5 miles.
Sidings and other tracks, 1.10 mile. Gauge, 3 feet. Rail, 30 lbs.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 5; baggage, mail and express, 2; freight (box, 10; truck, 36), 46—total revenue cars, 53.

**Operations** for year ending December 31, 1875.—Trains run—passenger, 38,000; freight, 36,000—total, 74,000 miles. Passengers carried, 116,000. Freight moved, 18,816 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $63,407 96 | For Maintenance of Way | $7,597 31 |
| " Freight | 34,391 33 | " Rolling Stock | 6,599 92 |
| Miscellaneous | 4,533 63 | " Transportation, etc | 35,472 10 |
| | $102,332 92 | | $49,669 33 |

Balance—net earnings, $52,662.59. Payments from net earnings—interest on bonds, $4,410 (gold); miscellaneous, $11,492.14—total payments, $15,902.14. Balance, $36,760.35, applied to debt.

**Financial Statement,** January 1, 1876.—Capital stock, $150,000; funded debt, 1st mortgage 7 per cent. gold bonds, due October 1, 1878, $63,000; and floating debt, $53,207—total stock, bonds and debt, $266,207. Per contra: Cost of road and equipment to date, $280,652.15.

No later information furnished during the year 1876. An extension of this road was built, under the name of the Karns City and Butler R. R., running from Karns City to Butler, 15 miles. No report is given of its operations or financial condition.

S. D. KARNS, *President*.....Parker, Pa.

*Sec., Treas. and Supt*.....W. C. Mobley. | *Auditor*.....T. F. Lobaugh.

PRINCIPAL OFFICE AND ADDRESS.....Parker City, Pa.

## BUFFALO VALLEY RAILROAD.

**Line of Road.**—Berlin, Pa., to Garrett, Pa.....8.12 miles. Sidings, 0.06 mile. Gauge, 4 feet 8½ inches. Rail, 45 lbs.

This road is a branch of the Pittsburgh and Connellsville R. R. No previous report has been made of it, and it was probably completed in 1875.

**Rolling Stock.**—Locomotive engines, 1; cars, 1.

**Operations** for year ending December 31, 1876.—Trains run, 10,173 miles. Passengers carried, 3,051; carried one mile, 22,387. Freight moved, 2,997 tons. Gross earnings, $3,033.35; operating expenses, $2,534.98; net earnings, $498.37. Payments not reported.

**Financial Statement,** December 31, 1876.—Capital stock, $46,052.33; funded debt, $58,500; floating debt, $10,500—total stock, bonds and debt, $115,052.33. Per contra: Cost of construction and equipment, $84,818. The funded debt consists of 1st mortgage bonds, payable in 1902.

EDWARD KIMMEL, *President*.....Berlin, Pa.

*Secretary*—E. J. Meyers.....Berlin, Pa. | *Treasurer*—J. O. Stoner.....Berlin, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Berlin, Pa.

## SCIOTO VALLEY RAILROAD.

**Line of Road.**—Columbus, O., to Chillicothe, O.....49.7 miles. Sidings, etc., 1.74 mile. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This road was brought into operation in 1876.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1876.—Not reported.

**Financial Statement,** June 30, 1876.—Capital stock (authorized), $2,000,000; paid in, $510,100; funded debt, $680,000; floating debt, $85,596.69—total stock, bonds and debt, $1,275,696.69. Per contra: Cost of construction, $1,245,696.69; equipment, $30,000.

E. T. MITHOFF, *President*.....Columbus, O.

*Superintendent*—J. B. Peters. .....Columbus, O. | *Auditor*—J. R. Fitch.....Columbus, O.
*Secretary*—C. O. Hunter... ..... " " | *Treasurer*—F. C. Sessions..... " "

PRINCIPAL OFFICE AND ADDRESS.....Columbus, O.

## LAKE VIEW AND COLLAMER RAILROAD.

**Line of Road.**—Cleveland, O., to Euclid, O.....7.25 miles. Sidings, 0.40 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was opened in 1875.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; other, 6—total, 8.

**Operations** for year ending June 30, 1876.—Trains run, 25,499 miles. Passengers carried, 47,235. Total earnings, $6,570.79; operating expenses, $8,070.79.

**Financial Statement,** June 30, 1876.—Capital stock (authorized), $250,000; paid in, $68,850; funded debt, $28,000; floating debt, $28,058.28—total stock, bonds and debt, $114,908.28. Per contra: Cost of construction, etc., $123,223.54.

WILLIAM WEST, *President*.....Collamer, O.

*Secretary*—H. Avery.....Euclid, O. | *Superintendent*—L. W. Tatum.....Collamer, O.

PRINCIPAL OFFICE AND ADDRESS.....Collamer, O.

## WALLA WALLA AND COLUMBIA RIVER RAILROAD.

**Line of Road.**—Walla Walla, W. T., to Wallula, W. T.....32 miles. Sidings, 1 mile. Gauge, 3 feet. Rail, 25 lbs.

Chartered December 19, 1868. Opened November 1, 1875.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; freight—box, 10; platform, 16—total cars, 27. Also, 2 service cars.

**Operations** for year ending December 31, 1876.—Passengers carried, 2,645. Freight moved, 19,297 tons.

Earnings for two months of 1875—from passengers, $4,513.75; from freight, $32,808.65—total, $36,322.38. Operating expenses not reported. The earnings were used in construction.

All information as to earnings, etc., for 1876 refused.

**Financial Statement,** January 1, 1876.—Capital stock paid in, $115,650; other liabilities, $171,268.73. Per contra: Cost of road and equipment, $323,715.82.

No later information furnished.

**Trustees** (elected January 11, 1876).—D. S. Baker, W. O. Green, C. Moore, J. F. Boyer and E. F. Baker, Walla Walla, W. T.

D. S. BAKER, *President and Superintendent*....Walla Walla, W. T.

*Secretary*—C. Moore.....Walla Walla, W. T. | *Treasurer*—W. Stephens.....Walla Walla, W. T.

PRINCIPAL OFFICE AND ADDRESS.....Walla Walla, W. T.

## CONSOLIDATION COAL (Md.) COMPANY.

This company is the owner of 8,000 acres of the great vein coal lands of the Cumberland basin, and of the following lines of railroad:

| | |
|---|---|
| Cumberland and Pennsylvania R. R. and branches to mines | 38 miles. |
| Eckhart or Cumberland Division | 14 " |
| Branch to Pennsylvania State Line | 3 " |
| Total length of road owned and operated | 55 miles. |

The greater portion of which is laid with steel rails.

The operations of the coal and railroad company are here reported together, and are as follows for the year ending December 31, 1876:

The tonnage of the Cumberland and Pennsylvania R. R. was 1,514,563, and of the Eckhart or Cumberland Division was 204,290, making a total of 1,718,853 tons.

Gross earnings, from R. R., mines, etc., $1,924,255.69; operating expenses (excluding interest and sinking fund, $267,524.43), $1,416,156.23; balance, net earnings, $508,099.46. Payments from net earnings: For interest on funded debt, $182,254.03; sinking fund, $85,270.40—total balance to credit, $240,575.03; surplus from 1875, $252,130.77—total applicable to dividend, $492,705.80; dividend, $256,250; leaving a surplus of $236,455.80.

The coal mined amounted to 356,817 tons.

The following table shows the product of the whole Cumberland coal field, and of the mines of the Consolidation Coal Company, for nine years:

| Years. | Whole Product. Tons. | Consolidation Co. Tons. | Increase, Tons. | |
|---|---|---|---|---|
| | | | Whole Product. | Consolidation Co. |
| 1868 | 1,330,443 | 183,477 | ..... | ..... |
| 1869 | 1,882,669 | 256,790 | 552,226 | 73,313 |
| 1870 | 1,717,075 | 383,707 | *165 594 | 126,917 |
| 1871 | 2,345,153 | 505,527 | 628,078 | 221,820 |
| 1872 | 2,355,471 | 504,132 | 10,318 | *1,395 |
| 1873 | 2,674,101 | 548,484 | 318,630 | 44,352 |
| 1874 | 2,410,895 | 467,451 | *263,206 | *81,033 |
| 1875 | 2,342,773 | 448,923 | *68,122 | *19,528 |
| 1876 | 1,835,081 | 356,817 | *507,692 | *92,106 |

* Decrease.

**Financial Statement,** December 31, 1876.—Capital stock not stated. Funded debt, $2,890,500. Cash assets, $100,000. During the year $92,000 of funded debt has been paid.

Statement of funded debt in detail:

| Character of Bonds. | Date of Bonds. | Interest. Rate. | Interest. Payable. | Principal Payable. | Amount of Bonds. Authorized. | Amount of Bonds. Outstanding. |
|---|---|---|---|---|---|---|
| Consol. 1st Mort. S'k'g F'd (conv. at par) | Dec. 31, 1864. | 7 | J. and J. | Jan. 1, 1885. | $650,000 | $423,000 |
| C. C. and Iron 1st Mort. Sinking Fund.. | Nov. 22, 1852. | 6 | " " | Jan. 1, 1879. | 357,000 | 47,000 |
| " " " 2d Mortgage..... | Jan. 15, 1869. | 6 | F. and A. | Feb. 1, 1879. | 500,000 | 498,000 |
| Wright Farm Mortgage..... | ..... | 6 | ..... | 1890. | ..... | 135,000 |
| Convertible Mortgage..... | 1872. | .. | ..... | ..... | 1,250,000 | 363,000 |
| Cumb. and Penn. R. R. 1st Mortgage... | ..... | 6 | ..... | 1891. | ..... | 803,500 |
| " " " 2d " ... | ..... | 6 | ..... | 1888. | ..... | 621,000 |
| Total amount of Bonds outstanding at date..... | | | | | | $2,890,500 |

The sinking fund (C. C. and Iron 1st mort.) provides for retiring, yearly to 1874, $30,000; from 1874 to 1878, $40,000; and in 1879, $57,000.

**Directors** (elected February 21, 1877).—Wm. Whitewright, D. W. Bishop, G. B. Warren, Jr., New York City; R. Garrett, W. F. Burns, Galloway Cheston, W. F. Frick, Wm. Donnell, D. F. Miller, John Gregg, Baltimore, Md.

CHARLES T. MAYER, *President*.....Baltimore, Md.

*2d Vice-Pres.*—Jas. A. Millholland ...Cumberland. | *Master Mech.*—J. F. Van Horn.....Mt. Savage.
*Sec. and Treas.*—H. C. Hicks... ... ..New York. | *Gen. Ft. Agent*—H. J. Kenah..... " "
*General Superintendent*—J. B. Thomas.....Mt. Savage.

PRINCIPAL OFFICE AND ADDRESS.....Cumberland, Md.
Fiscal and Transfer Office.....71 Broadway (cor. Rector st.), New York City.

## SPRING BROOK RAILROAD.

**Line of Road.**—Moosic, Pa., to Spring Brook, Pa.....8.50 miles. Sidings, 0.25 mile. Gauge, 4 feet 3 inches. Rail, 16 and 25 lbs.

**Rolling Stock.**—Locomotive engines, 1. Freight cars, 18.

**Operations** for year ending December 31, 1875. Trains run, 4,700 miles. Freight moved—lumber, 12,000 tons. Earnings not reported. Operating expenses, $3,700.

**Financial Statement,** January 1, 1876.—Capital stock, $37,800; funded debt (seven per cent. bonds), $15,000; and floating debt, $6,500—total stock and debt, $59,300. Per contra: Cost of construction to date, $61,300.

No later report furnished.

CHARLES PUGH, *President*.....Pittston, Pa.

*Secretary*—C. S. Stark.....Pittston, Pa. | *Treasurer*—Lewis C. Hessler.....Moosic, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Moosic, Pa.

# DENVER AND RIO GRANDE RAILWAY. (In Progress.)

**Line of Road.**—Denver City, Col., to El Paso, Texas.....850 miles.
In operation: Denver City, Col., to El Moro and La Veta, Col.....233 "
Branch: Pueblo, Col., to Cañon City and Coal Mines.....43 "
Sidings and other tracks, 10.5 miles. Gauge, 3 feet. Rail, 30 and 36 lbs.

Opened to Pueblo, June, 1872. The branch to Cañon Coal Mines was opened October 16, 1872. From Pueblo to El Moro and La Veta the road was opened in 1876. Since the close of the year the line is being extended 35 miles to Fort Garland, and 22 miles were brought into operation by June 1, 1877.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 15; baggage, mail and express, 6; freight (box, 124; platform, 278; stock, 25; other, 4), 431—total revenue cars, 452. Also 67 working cars.

**Operations** for year ending December 31, 1876.—Trains run—passenger, 160,671; freight, 267,559; other, 163,696—total, 591,976 miles. Passengers carried (Denver to Pueblo), 27,824; carried one mile, 2,118,434. Freight moved, 78,794 tons; moved one mile, 6,993,308 tons. On all lines—passengers, 39,538; one mile, 2,736,102; freight, 102,802; one mile, 9,681,284 tons.

| *Earnings.* (Main line only, 120 miles.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $137,496 30 | For Maintenance of Way | $87,570 51 |
| " Freight | 235,272 30 | " Rolling Stock and Motive Power | 8,684 01 |
| " Mails, Express, etc. | 16,071 68 | " Transportation, etc. | 130,968 01 |
| | $388,846 28 | | $227,240 43 |

Balance—net earnings, $161,599.75. Payments—taxes and insurance, $8,356.28. Net available, $153,243.47.

Interest on outstanding bonds for this division, $158,700.

The line south of Pueblo was under construction during the year and no report is made of its earnings.

**Financial Statement,** December 31, 1876.—Capital stock, $7,000,000; funded debt, $6,140,500.

Statement of funded debt in detail:

| Character of Bonds. | Date of Issue. | Rate. | Interest Payable. | Principal Payable. | Issued. | Outstanding. |
|---|---|---|---|---|---|---|
| | | p. c. | | | | |
| Main Line, 1st Mortgage | 1871. | 7 g. | May and Nov. | Nov. 1, 1900. | $5,100,500 | $5,100,500 |
| Cañon City Br., 1st Mortgage | 1872. | 7 " | " " | May 1, 1902. | 1,040,000 | 1,040,000 |

The outstanding bonds are apportioned among the different divisions as follows:

| | | | |
|---|---|---|---|
| Denver to Pueblo, 120 miles | $2,410,000 | Pueblo to Cañon City, 43 miles | $1,040,000 |
| Pueblo to El Moro Coal Mines, 86 miles | 1,667,000 | Cucharas to Ft. Garland (in progress) | 150,000 |

Total for the various divisions as above, $5,267,000. In addition, there are issued, as applicable to the whole line from Denver to El Paso, on account of further extension beyond Pueblo, $873,500, proceeds of which were expended in surveys, organization depot grounds, etc., etc.

The interest due May 1, 1877, was not paid by the company, and arrangements were made to fund the coupon then due, as well as that falling due in November, 1877.

**Directors.**—William J. Palmer, W. A. Bell, Colorado Springs, Col.; C. B. Lamborn, Pueblo, Col.; and A. C. Hunt, Denver City, Col.

**Trustee of Mortgage.**—L. H. Meyer, New York City.

WILLIAM J. PALMER, *President*.....Colorado Springs, Col.
Robert H. Lamborn, *Vice-President*.....Philadelphia, Pa.

*Treas. and Sec.*—R. T. Weitbrec. Colorado Springs. | *Gen. Ticket Agent*—D. C. Dodge. Colorado Springs.
*Superintendent*—W. W. Borst... " " | *Purch. Agent*—R. T. Weitbrec . " "
*Auditor*—Wm. Wagner..... " " | *Chief Engineer*—J. A. McMurtrie " "

PRINCIPAL OFFICE AND ADDRESS.....Colorado Springs, Col.
New York Office.....Coal and Iron Exchange, 17 Cortlandt street.

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## VALLEY RAILWAY. (In Progress.)

**Line of Road.**—Cleveland, O., to Martin's Ferry, O.....130 miles.

Organized August 21, 1871. Graded between Cleveland and Canton, 56 miles.

**Financial Statement,** July, 1876.—Capital stock authorized, $6,500,000; subscribed, $926,950; paid in, $700,386.02; floating debt, $167,293.41—total stock and debt, $867,679.43. Expended on construction account, $870,716.51.

No later report received.

DAVID L. KING, *President*.....Akron, O.

*Treasurer*—S. T. Everett.....Cleveland, O. | *Sec. and Auditor*—L. D. Clarke.....Cleveland, O.
*Chief Engineer*—P. H. Dudley.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

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## WHEELING AND LAKE ERIE RAILROAD. (In Progress.)

**Line of Road.**—Wheeling, W. Va. (*vid* Lodi, O.), to Toledo, O.....198 miles.

Organized October 9, 1873. Length graded, 32 miles.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $8,700,000; subscribed, $645,850; paid in, $53,094.39; floating debt, $64,662.79—total stock and debt, $117,757.18. Expended on road to date, $117,757.18.

No later report received.

JOEL WOOD, *President*.....Martin's Ferry, O.

*Treasurer*—Nathan Hussey.....Smithfield, O. | *Secretary*—R. H. Cochran.....Wheeling, W. Va.
*Chief Engineer*—A. K. Robinson.....Ravenna, O.

PRINCIPAL OFFICE AND ADDRESS.....Wheeling, W. Va.

# BURLINGTON & MISSOURI RIVER R. R. IN NEBRASKA.

**Line of Road.**—Plattsmouth, Neb., to Kearney Junction, Neb.....190.14 miles.
Leased line: Omaha and Southwestern R. R..... 49.50 "

Total length of main line and branches.....239.64 miles.
Sidings, etc., 20.76 miles. Gauge, 4 feet 8½ inches. Rail, 48 and 56 lbs.

Chartered May 12, 1869. Opened September 2, 1872. The Omaha and Southwestern Railroad is under perpetual lease to this company.

No report for the year 1876 is published, and the officers of the road furnish no information of its operations or earnings.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 12; baggage, etc., 7; freight (box, 150; platform, 86; coal, 43), 279—total revenue cars, 298. Also, 1 derrick and 4 way cars.

**Operations** for year ending December 31, 1875.—Trains run—passenger, 145,310; freight, 138,891; other, 119,968—total, 404,169 miles. Passengers carried, not reported.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $208,095 65 | Operating Expenses | $351,643 76 |
| " Freight | 476,904 04 | Net Earnings | 372,199 83 |
| Miscellaneous | 38,843 90 | | |
| | $723,843 59 | | $723,843 59 |

The disposition of net earnings is not stated. The annual interest on the funded debt amounts to $582,635.80.

The earnings of the road for six years have been as follows:

| | | | |
|---|---|---|---|
| 1870—55 miles | $83,192 89 | 1873—239 miles | $628,428 62 |
| 1871—100 miles (average) | 226,259 23 | 1874—240 " | 797,217 67 |
| 1872—158 " " | 450,694 79 | 1875—240 " | 723,843 59 |

The Omaha and Southwestern R. R., of which this company have a perpetual lease, is operated under an arrangement by which the interest at 8 per cent. of $20,000 of bonds per mile is guaranteed. The company also bought out the entire capital stock for $61,000, including the right to 30,000 acres of land from the State and $50,000 8 per cent. bonds of Gap County. It is practically consolidated with the company, and all its operations are included in this report.

The company furnish no balance sheet. The following are the main items of

**Financial Statement,** December 31, 1875.—Capital stock, 85,378 shares. Funded debt, $7,277,947.56; floating debt, $490,000; county and precinct bonds, $270,000; cash on hand, $79,257.48—total funded debt, etc., $8,117,205.04. Cost of road, as estimated by amount paid on stock, bonds and debt, $8,249,955.39.

Statement in detail of funded debt, December 31, 1876:

| Character of Bonds. | Date of Bonds. | Rate p. c. | Interest Payable. | Principal Payable. | Amount Authorized. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Convertible, Unsecured.... | Jan. 1, 1873. | 8 | Jan. and July. | 1883. | $600,000 | $600,000 |
| 1st Mortgage, Convertible.. | July 1, 1870. | 8 | " " " | 1894. | 5,722,500 | 5,715,000 |
| " O. and S. W. | June, 1870. | 8 | Dec. and June. | 1896. | 1,037,000 | 1,034,000 |

The 1st mortgage convertible bonds are secured by an undivided two thirds of the land grant, and the bonds of the Omaha and Southwestern R. R. Co. are guaranteed by this company.

**Land Department.**—This company has a land grant from the United States under which, according to the Land Office report, there had been certified to it up to June 30, 1875, 2,373,749.92 acres, and from Nebraska (including 30,000 acres to the O. and S. W. R. R. Co.) 80,000 acres—making a total of 2,453,749.92 acres, which is expected to be increased by further certificates from the United States to a total of 2,462,208 acres. Of this there have been sold to December 31, 1875, 648,646.50 acres, at an aggregate price of $4,844,692.61, averaging $7.47 per acre.

**Directors** (elected February 22, 1877).—Sidney Bartlett, Alpheus Hardy, John M. Forbes, George Tyson and John A. Burnham, Boston, Mass.; Cyrus Woodman, Cambridge, Mass.; and Charles E. Perkins, Burlington, Iowa.

GEORGE TYSON, *President and Auditor*.....Boston, Mass.
Chas. E. Perkins, *Vice-President and Gen. Man.*..Burlington, Iowa.

*Treas. and Sec.*—John N. Dennison..Boston, Mass. | *Asst. Treas.*—J. G. Taylor.....Omaha, Neb.
*Superintendent*—William Irving ....Omaha, Neb. | *Gen. Frt. Agent*—W. D. Cowles..... " "
*Land Commissioner*—A. E. Touzalin.....Lincoln, Neb.

PRINCIPAL OFFICE AND ADDRESS.....Omaha, Neb.
Fiscal Agency.....No. 49 Sears' Building, Boston, Mass.

## OMAHA AND SOUTHWESTERN RAILROAD.

**Lines of Road.**— { Omaha (Missouri River), Neb., to Omaha Junc., Neb...18.65 m.
Crete (87 m. S. Omaha), Neb., to Beatrice, Neb.....30.85 "

Total length of railroad.....49.50 m.

Leased in perpetuity to the Burlington and Missouri River R. R. Co. in Nebraska. Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The two sections are connected by the Burlington and Missouri River Railroad in Nebraska, the distance between Omaha Junction and Crete being 66 miles.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—Included in lessees' returns.

**Financial Statement,** December 31, 1876.—Capital stock, $20,000 per mile. First mortgage 8 per cent. bonds, dated June 1, 1871, and payable, interest June and December, and principal June 1, 1896, $20,000 per mile, $1,034,000.

**Directors and Officers.**—Same as B. and M. R. R. Co. in Nebraska.

PRINCIPAL OFFICE AND ADDRESS....No. 49 Sears' Building, Boston, Mass.

## OMAHA AND NORTHWESTERN RAILROAD.

**Line of Road.**—Omaha, Neb., to southern line of Dakota.....180 miles.
In operation: Omaha, Neb., to Tekamah, Neb.....47 "
Sidings, etc., 2 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

The road was opened to Hermann October 7, 1871, and to Tekamah in 1876. The company received from the State 2,000 acres of land for every mile of road completed and equipped, being 80,000 acres to the close of the year. These lands are pledged as security for payment of 1st mortgage bonds.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; box—freight, 7; platform, 11; and road and service cars, 12—total of all cars, 32.

**Operations** for the year ending December 31, 1872.—Gross earnings, $40,330; operating expenses, $24,200; net earnings, $16,130.

**Financial Statement,** January 1, 1873.—Capital stock paid in, $400,000; funded debt, $147,000; bills payable and other liabilities, $230,208.69. Per contra: Cost of road and equipment, $750,971.30; materials, $2,000; bills receivable, $17,598.28; cash, $6,639.11—total, $777,208.69. The funded debt consists of 1st mortgage 7-30 gold bonds, payable January 1, 1901, interest payable semi-annually, 1st of January and July, at Union Trust Company in New York City.

No later information as to operations or financial condition furnished. That here given is taken from a former edition of the MANUAL.

**Directors** (elected January, 1877).—Herman Kountze, J. A. Creighton, J. A. Horbach, E. C. McClean, H. W. Tates, Omaha, Neb.; August Kountze and Francis Smith, New York City.

FRANCIS SMITH, *President*.....New York.
J. A. Horbach, *Vice-President*.....Omaha, Neb.

*Treasurer*—Herman Kountze.....New York City. | *Gen. Manager*—August Kountze.....Omaha, Neb.
*Secretary*—Joshua Budd.....Omaha, Neb. | *Asst. Supt. & Road Mast.*—I. I. Stubbs " "
*Supt. and Chief Eng.*—J. E. House.. " " | *Frt. and Ticket Agt.*—Joshua Budd... " "
*Financial Agents*—Kountze Brothers.....New York City.

PRINCIPAL OFFICE AND ADDRESS..Farnham and 13th streets, Omaha, Neb.

## WATERVILLE AND WASHINGTON RAILROAD.

**Line of Road.**—Waterville, Kan., to Washington, Kan.....20 miles.

This road is leased in perpetuity to the Union Pacific R. R., Central Branch, and all its operations are included in the report of that company.

R. M. POMEROY, *President*.....Boston, Mass.

*Vice-Pres. & Treas.*—A. W. Greenleaf..New York. | *Gen. Manager*—W. F. Downs.....Atchison, Kan.

PRINCIPAL OFFICE AND ADDRESS.....Atchison, Kan.

## FLORIDA CENTRAL RAILROAD.

**Line of Road.**—Jacksonville, Fla., to Lake City, Fla.....59 miles.
Sidings and other tracks, 2.95 miles. Gauge, 5 feet. Rail, 56 lbs.

Chartered as the Florida, Atlantic and Gulf Central, January 24, 1851, and opened in 1859. Under Act of Congress May 17, 1856, the company received a grant of 6 sections of land per mile of road, and estimated at 183,153 acres, of which, to

June 30, 1876, 37,583 acres had been certified. Since the war the company have been in financial difficulties, and their road is now in the hands of a Master at the suit of the Board of Public Works. The Jacksonville, Pensacola and Mobile Company own the majority of the stock, and have always controlled and operated it.

**Rolling Stock.**—Furnished by lessees.

**Operations.**—No returns have ever been published.

**Financial Statement.**—The road cost between $2,500,000 and 3,000,000, a large share of which was furnished by the State by exchange of bonds. Default was made ten years ago.

JOSEPH H. DURKEE, *Master in Charge*.....Jacksonville, Fla.

*General Superintendent*.....Charles Holmes. | *Freight and Ticket Agent*.....Wm. M. Davidson.

PRINCIPAL OFFICE AND ADDRESS.....Jacksonville, Fla.

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## BRATTLEBORO AND WHITEHALL R. R. (In Progress.)

**Line of Road.**—Brattleboro, Vt., to Whitehall, N. Y.....85 miles. Gauge, 3 feet. Rail, 30 lbs. This company was organized in January, 1877, and the road is said to be in process of construction.

**Financial Statement,** April 30, 1877.—Capital stock not reported. Estimated cost of construction, $1,300,000, of which $500,000 are reported as pledged.

**Directors** (elected February 1, 1877).—Chas. E. Thompson, Francis Goodhue, D. D. Dickinson, A. C. Howard, E. L. Waterman, E. J. Hawley, M. C. Colburn, D. L. Kent, Dwight Taylor, C. G. Reed, E. Temple, H. G. Burleigh, W. H. Cook and R. E. O'Brien.

W. H. COOK, *President*.....Whitehall, N. Y.

*Secretary and Treasurer*—John A. Butler..... Jamaica, Vt.

PRINCIPAL OFFICE AND ADDRESS.....Brattleboro, Vt.

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## COVINGTON, COLUMBUS AND BLACK HILLS RAILROAD. (In Progress.)

**Line of Road.**—Covington, Neb., to Dixon Co., Neb.....117 miles. Gauge, 3 feet 6 inches. Rail, 40 lbs.

This company was organized in 1876, and has brought into operation 26 miles of road, from Covington to Ponca, Neb. Proposals for the completion of the line to Dixon County have been issued.

No account of operations or financial condition is furnished.

A. W. HUBBARD, *President*.....Sioux City, Neb.

*Gen. Manager*—J. B. Hubbell....Mankato, Minn. | *Treasurer*—C. E. Hedges.....Sioux City, Ia.
*Secretary*—W. Adair.....Dakota City, Neb. | *Supt. & Chief Eng.*—J. S. Wattles. Covington, Neb.

PRINCIPAL OFFICE AND ADDRESS.....Covington, Neb.

## CHICAGO, CLINTON AND WESTERN R. R. (In Progress.)

**Line of Road.**—Clinton, Ia., to Oscaloosa, Ia.....150 miles.
In operation: Iowa City, Ia., to Elmira, Ia..... 9 "

This company is a reorganization of the Chicago, Iowa and Kansas R. R. Co., detached portions of whose line are reported as having been graded. The property is in the hands of a Receiver. A considerable part of the road is expected to be put in operation during the current year. No report of operations or financial condition is furnished.

E. H. THAYER, *Receiver and General Manager*.....Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

## SEABOARD AND RALEIGH RAILROAD. (Projected.)

**Line of Road.**—Raleigh, N. C., to Jamesville, N. C..... 97 miles.
Branch: Bethel, N. C., to Greenville, N. C..... 15 "

Total length of line as projected.....112 miles.

This road was incorporated December 23, 1873, and is intended to connect the navigable waters of Albemarle Sound with the central part of the State. It will probably include the route of the present line of the Williamston and Tarboro R. R., already graded.

**Financial Statement.**—Capital stock authorized, $2,500,000. A mortgage of $15,000 per mile has been made, under which it is proposed to issue 7 per cent. gold bonds, $1,000 each, payable, interest February and August, and principal August 1, 1905.

**Directors.**—A. W. Greenleaf, D. J. Justice, H. R. Baltzer, Herman Kobbe, D. Russell, L. P. Bayne, H. J. Rogers and J. C. Wyman, New York; A. G. Lee, W. G. Upchurch, Raleigh, N. C.; H. D. Robertson, Martin County, N. C.; W. S. Battle, Tarboro', N. C.; B. T. Strickland, Wake County, N. C.

A. W. GREENLEAF, *President*.....New York City.

*Vice-President and Man. Director.* H. J. Rogers.....New York. | *Sec. and Treas.*—J. G. McPheeters..Raleigh, N. C. *Chief Engineer*—D. P. McCorkle..Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS.....New York City.

## BOSTON, LAWRENCE AND HAVERHILL RAILROAD. (In Progress.)

**Line of Road.**—Boston, Mass., to Haverhill, Mass.....30 miles.
Branches: Lawrence, Andover and Reading..... 7 "
Gauge, 3 feet. Rail, 30 lbs.

This company was organized during the past year to build a narrow-gauge road

from Haverhill to Boston. The route has been surveyed. and contracts entered into for the construction of the road.

No further information furnished.

**Directors.**—Henry Blanchard, Ensign Kimball, Boston; C. P. Howard, North Reading; John Perkins, Lynnfield; W. R. Spaulding, Lawrence.

HENRY BLANCHARD, *General Manager*.....Boston, Mass.

*Secretary and Treasurer*—John S. Eaton.....Wakefield, Mass.

PRINCIPAL OFFICE AND ADDRESS.....8 Exchange Place, Boston.

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## BOSTON, WRENTHAM AND PROVIDENCE RAILROAD. (In Progress.)

**Line of Road.**—Boston, Mass., to Providence, R. I.....41 miles. Gauge, 3 feet. Rail, 30 lbs.

This company was organized August 19, 1876, and it is intended to enter the city of Boston by means of a tunnel under Beacon Hill. A branch is also projected from Valley Falls to Fox Point, R. I., 5 miles.

No report of financial condition is furnished.

GEORGE F. VERRY, *President*.....Boston, Mass.

*Vice-President*—Charles Rollins.....Boston, Mass. | *Secretary*—W. E. Lincoln.....Boston, Mass.
*Gen. Manager*—Henry Blanchard... " " | *Treasurer*—F. W. Jacobs..... " "
*Chief Engineer*—F. W. Wood.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....8 Exchange Place, Boston, Mass.

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## BOSTON AND MYSTIC VALLEY RAILROAD. (Projected.)

**Line of Road.**—Boston, Mass., to Wilmington, Mass.....17 miles. Gauge, 3 feet. Rail, 30 lbs.

This company is organized, and some preparations made toward construction.

No report of financial condition is furnished.

STEPHEN DOW, *President*.....Boston, Mass.

*Gen. Manager*—Henry Blanchard..Boston, Mass. | *Sec. and Treas.*—Granville Parks...Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS.....8 Exchange Place, Boston, Mass.

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## BOSTON, HOOSAC TUNNEL AND WESTERN RAILWAY. (In Progress.)

**Line of Road.**—Hoosac Tunnel, Mass., to Fairhaven, N. Y. .....200 miles.

This company was organized under the general laws of New York in 1876, to build a line of railroad from the Troy and Greenfield R. R., at Hoosac Tunnel, to Lake

Ontario, New York, through the Mohawk Valley. It will cross the Hudson River at Mechanicsville, 12 miles north of Troy, connecting there with the Delaware and Hudson Canal Co.'s lines for Troy, Albany, Saratoga and Schenectady, and with the Erie Railway over the Albany and Susquehanna Division. The third rail on the Erie Railway gives a standard gauge for all its connections at Binghamton. It also connects with the Lake Ontario Shore R. R. from Oswego to Lewiston, where it is proposed to construct, during the current year, a bridge over the Niagara River. The completion of this line will open the Hoosac Tunnel to the business of the Erie Railway, the Erie Canal and the Lakes.

**Financial Statement,** September 30, 1876.—Capital stock authorized, $10,000,000; subscribed, $200,000; paid in, $20,000. Expended in surveys, engineering, etc., $3,000.

**Directors** (elected 1876).—Elisha Atkins, John W. Candler, Oliver Ames, Estes Howe, Wm. Claflin, John B. Alley, W. L. Burt, F. L. Ames, Boston; S. S. Guthrie, Buffalo, N. Y.; Giles W. Hotchkiss, Binghamton; Geo. R. Blanchard, New York; G. M. Pullman, Chicago, Ill.; Geo. I. Post, Fairhaven, N. Y.

W. L. BURT, *General Manager*.....Boston, Mass.

*Secretary and Treasurer*—Estes Howe.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS....31 Equitable Building, Boston, Mass.

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## NEW YORK ELEVATED RAILROAD.

**Line of Road.**—South Ferry, N. Y. City, to 59th street, N. Y. City.....5 miles. Sidings, etc., 0.56 mile. Gauge, 4 feet 8½ inches. Rail, 35 lbs.

This road was opened to its present terminus in 1876.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 35.

**Operations** for year ending September 30, 1876.—Trains run not reported. Passengers carried, 2,012,954. Earnings from passengers, $201,295.35; miscellaneous, $1,380—total, $202,675.35; operating expenses, $188,175.61. Balance—net earnings, $14,499.74. Included in operating expenses are expenditures for old road and stations.

**Financial Statement,** September 30, 1876.—Capital stock, $806,125. Funded debt, $771,000; floating debt, $282,216.46—total stock, bonds and debt, $1,859,341.46. Per contra: Cost of road and equipment, $1,685,718.78.

**Directors** (elected May 18, 1877).—Cyrus W. Field, Edward M. Field, Peter Cooper, M. K. Jesup, D. A. Lindley, David Dows, A. H. Barnes, Milton Courtright, J. D. Main, J. A. Cowing, A. S. Barnes, Daniel Torrance, F. H. Tows, New York City.

CYRUS W. FIELD, *President*.....New York City.

*Sec. and Treas.*.....James A. Cowing. | *Superintendent*.....T. T. Onderdonk.

PRINCIPAL OFFICE AND ADDRESS.....7 Broadway, New York.

## COLORADO CENTRAL RAILROAD. (In Progress.)

**Line of Road.**—Denver, Col., to Julesburg, U. P. Railroad, Col.....237 miles.
In operation: Denver, Col., to Longmont, Col.... ..... 53 "
Branch: Golden, Col., to Black Hawk and Branch, Col..... 25 "

Total length of line completed and in operation..... 78 miles.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, mail and express, 2; freight, 6; and coal, 12—total, 22.

**Operations** for year ending December 31, 1876.—Not reported.

**Financial Statement.**—Capital stock, $1,369,300; 1st mortgage bonds—interest, 8 per cent., gold, payable June and December, $615,500—total, $1,984,300.

W. A. H. LOVELAND, *President and General Manager*..Golden, Col.
Oliver Ames, *Vice-President*.....Boston, Mass.

*Secretary*—E. L. Berthoud .... .....Golden, Col. | *Auditor*—F. Nichols.....Golden, Col.
*Treasurer*—J. C. Hummell..... " " | *Gen. Freight & Pass. Agent*—W. G. Brown.....Denver, Col.
*Superintendent*—O. H. Henry..... " "

PRINCIPAL OFFICE AND ADDRESS.....Golden, Col.

## ST. JOSEPH AND WESTERN RAILROAD.

**Line of Road.**—Elwood, Kan., to Hastings, Neb.....227 miles.
Sidings, 15 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was originally chartered by the Legislature of Kansas, February 17, 1857, by the name of the Marysville and Palmetto and Roseport R. R. Co., with authority to build a road from either of the first-named places to a connection with the Hannibal and St. Joseph Railroad, at or near Roseport. The corporate name was changed to St. Joseph and Denver City R. R. Co. April 17, 1862. The authority for constructing a road from the Nebraska State Line to Fort Kearney was obtained under the general railroad law of Nebraska on the 11th of August, 1866. The Northern Kansas Railroad Company was consolidated with this company, and the right to lands granted by Act of Congress July 23, 1866, thereby obtained. The capital stock was also increased to $10,000,000. Subscriptions were made by municipal corporations amounting to $1,025,000, and by individuals to the amount of $1,400. On these subscriptions work was commenced, and 80 miles of road put in operation by October, 1870, at a cost of about $1,500,000. In October, 1871, 128 miles were in operation, and the next year it was opened to Hastings, its present terminus.

The total amount expended in building the road was $5,449,620.77, of which $1,400 was from stockholders; $782,727.10 from State and municipal aid; and the remainder, $4,665,493.67, as the proceeds of $6,755,900 mortgage bonds. The road and property was placed in the hands of a Receiver in 1874, and was operated by him under the orders of the Court until March 29, 1877, when it was reorganized under its present title. While in the hands of the Receiver the road was sold under foreclosure, and that portion in Kansas was reorganized under the title of St. Joseph and Pacific R. R. Co., and that in Nebraska as the Kansas and Nebraska R. R. Co. The present company was formed by the consolidation of these two lines, which were operated by the Receiver as one.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 4; baggage, mail and express, 12; freight (box, 59; platform, 95), 154—total cars, 170.

**Operations** for six months ending December 31, 1876.—Trains run—passenger, 44,195; freight, 128,449; other, 41,086—total, 213,730 miles. Passengers carried, 145,971; carried one mile, 722,562. Freight moved, 70,921; moved one mile, 8,030,156 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $36,376 09 | For Maintenance of Way | $72,622 60 |
| " Freight | 231,908 53 | " Rolling Stock | 21,762 52 |
| " Other Sources | 12,170 47 | " Transportation, etc | 134,359 42 |
| | $280,455 09 | | $228,744 54 |

Balance—net earnings, $51,710.55. Payments—improvements and land expenses, $8,689.69; taxes, $17,156.26—total, $25,845.95. Balance, $25,864.60. Of the earnings, $205,084.07 were on the Eastern Division (St. J. and P. R. R.), and $75,371.02 on the Western Division (K. and N. Ry.).

The gross earnings from June 24, 1875, to June 30, 1876, were $440,686.65; operating expenses, $390,532.61; net earnings, $50,154.04, of which all but $1,671.51 were paid out for taxes, rentals, improvements, etc.

**Financial Statement,** March 31, 1877.—Capital stock authorized, $10,000,000; issued, $3,300,000; funded debt, $6,900,000—total stock and bonds, $10,200,000.

Statement of funded debt in detail:

| Character of Bonds. | Interest. Rate. | Interest. When Payable. | Principal, When Due. | Amount Outstanding. |
|---|---|---|---|---|
| St. Joseph and Pacific, 1st Mortgage | 7 | Jan. and July. | 1905 | $1,900,000 |
| " " 2d " | 7 | " " | 1905 | 1,200,000 |
| Kansas and Nebraska, 1st " | 7 | " " | 1905 | 1,900,000 |
| " " 2d " | 7 | " " | 1905 | 1,900,000 |

**Land Department.**—The lands received from the United States, amounting to about 300,000 acres, have been transferred to H. H. Butterworth and Charles W. Hassler, Trustees, to secure $2,250,000 land scrip issued by the Kansas and Nebraska Railway Company. This scrip is receivable for land at the rate of $10 per acre until May 1, 1878, after which date the proceeds of all lands sold by the Trustees will be used for its redemption.

**Directors** (elected March 29, 1877).—J. F. Navarro, R. W. Donnell, H. H. Butterworth, Wm. Bond, Charles W. Hassler, Alfred Mitchell, Louis Fitzgerald, New York City; E. J. C. Atterbury, Trenton, N. J.; F. W. Huidekoper, Meadville, Pa.; A. M. Saxton, St. Joseph, Mo.; J. D. Brumbaugh, Marysville, Kan.; E. Knowles, Seneca, Kan.

WILLIAM BOND, *President*.....St. Joseph, Mo.

*Treasurer*—E. H. Saville.....St. Joseph, Mo.
*Secretary*—Alfred Mitchell..... New York City.
*General Manager*—L. D. Tuthill..St. Joseph, Mo.
*Road Master*—J. T. Fanning.....St. Joseph, Mo.
*Mast. Transportation*—Jos. Hansen, " "
*Gen. Tkt. & Frt. Agt.*—J. W. Atwill, " "

PRINCIPAL OFFICE AND ADDRESS.....St. Joseph, Mo.
Transfer Agents.....Hassler & Co., 7 Wall Street, New York.

## TOLEDO AND STATE LINE RAILROAD.

**Line of Road.**—Toledo, O., to Junction, T., C. S. and S. Ry.....4.17 miles. Gauge, 4 feet 9½ inches. Rail, 56 lbs.

This company was organized to complete the line of the Toledo, Tiffin and Eastern R. R. from the City of Toledo to the Michigan State Line. The road was built under contract by, and is leased to, the Pennsylvania Company for 999 years from August 5, 1874.

**Rolling Stock.**—Not reported.

**Operations** for year ending June 30, 1876.—None reported.

**Financial Statement,** June 30, 1876.—Capital stock paid in, $100,000, representing cost of R. R.

J. A. Latcha, *President*.....Toledo, O.

*Secretary*—N. Harrington.....Toledo, O.

Principal Office and Address.....Toledo, O.

## EUREKA AND PALISADE RAILROAD.

**Line of Road.**—Eureka, Nev., to Palisade, Nev.....90 miles. Gauge, 3 feet. Rail, 40 lbs.

This road was built chiefly for the transportation of ore from the Nevada mines to the Central Pacific R. R. at Palisade.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; freight, 58.

**Operations** for year ending December 31, 1876.—Not reported.

**Financial Statement,** December 31, 1876.—None furnished. Estimated cost of road, $900,000.

Edgar Mills, *President*.....Sacramento, Cal.

*Superintendent*—P. Everts.....Eureka, Nev. | *Asst. Supt.*—George Royal.....Eureka, Nev.

Principal Office and Address.....Eureka, Nev.

## LOUISVILLE, HARROD'S CREEK AND WESTPORT R. R.

**Line of Road.**—Louisville, Ky., to Prospect, Ky.....11 miles. Gauge, 3 feet. Rail, 30 lbs.

This road was opened in 1875, but the officers refuse to furnish any information of its operations or financial condition.

Alfred Whitman, *Superintendent*.....Louisville, Ky.

Principal Office and Address.....Louisville, Ky.

## SILVER LAKE RAILWAY.

**Line of Road.**—Perry, N. Y., to Gainesville, N. Y.....7 miles.
This road is reported as in operation, but no information is furnished.

GEO. A. SANDERS, *Agent*.....Perry, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Perry, N. Y.

## DELAWARE SHORE RAILROAD.

**Line of Road.**—Woodbury, N. J., to Pennsgrove, N. J.....20 miles.
Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was opened in 1876. No report of its operations or financial condition is furnished.

SAMUEL HOPKINS, *President*.....Camden, N. J.
W. J. Sewell, *General Agent*..... " "

PRINCIPAL OFFICE AND ADDRESS.....Camden, N. J.

## NEBRASKA RAILWAY.

**Line of Road.**—Nebraska City, Neb., to Seward, Neb.....83 miles.
Sidings, etc., 5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This company was organized as the Midland Pacific R. R. Co., and the road opened to Lincoln, 58 miles, June 1, 1871, and to its present terminus in 1874. It was intended that the line should ultimately be carried to Fort Kearney, or to a connection with the Union Pacific Railroad. A branch is also projected to run from the main line, in Otoe County, to the State Line, in the general direction of Fort Riley, Kan.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 3; baggage, mail and express, 2; freight—box, 30; stock, 20; platform, 40; and coal, 10—total cars, 105.

**Operations** for year ending December 31, 1876.—The company decline to give any information as to the operations of the road.

**Financial Statement.**—Capital stock paid in, $1,500,000; and funded debt, 1st mortgage 7 per cent. gold (free of U. S. tax) bonds, dated August 2, 1867, interest payable February and August, and principal due August, 1899, $1,100,000—total stock and bonds (representing cost of road, etc.), $2,600,000. The above statement refers to the line from Nebraska City to Lincoln, a distance of 58 miles. For the extension westward the company propose to issue bonds at the rate of $20,000 per mile.

The above statement was for the Midland Pacific R. R., which was sold under foreclosure, and reorganized under present title.

B. E. SMITH, *President*.....Columbus, O.
J. N. Converse, *Vice-President and Supt*.....Nebraska City, Neb.

*Secretary and Treasurer*.....C. D. Dorman. | *Auditor*.....W. A. Higgins.
*Chief Engineer*.....N. B. Kendall. | *Ticket and Freight Agent*.....E. D. Smith.

PRINCIPAL OFFICE AND ADDRESS.....Lincoln, Neb.

# HANNIBAL AND ST. JOSEPH RAILROAD.

**Line of Road.**—Hannibal, Mo., to St. Joseph, Mo.....206.0 miles.

Branches: Palmyra, Mo., to Quincy, Ill.....15.0
Cameron, Mo., to Kansas City, Mo.....53.5
St. Joseph, Mo., to Atchison, Kan.....22.0— 90.5 "

Total length of all lines operated by the company.....296.5 miles. Sidings, etc., 28 miles. Gauge 4 feet 8½ inches. Rail, 60 lbs.

This company was organized in 1852, and the road completed February 13, 1859.

**Rolling Stock.**—Locomotive engines, 79. Cars—passenger, 1st class, 45; 2d class, 16; baggage, mail and express, 62; freight (box, 162; combination, 745; stock, 124; platform, 248; coal, 122; caboose, etc., 41), 1,442—total revenue cars, 1,565. Also, 103 service cars.

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 439,914; freight, 941,565; other, 270,970—total, 1,660,449 miles. Passengers carried, 249,385; carried one mile, 15,191,834. Freight moved one mile, 76,931,978 tons.

| *Earnings.* (Year ending August 31, 1876.) | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $505,982 09 | For Operating Expenses | $1,222,987 24 |
| " Freight | 1,139,770 70 | " Renewals | 170,824 38 |
| " Mails, etc | 218,312 57 | Net Earnings | 470,253 74 |
| | $1,864,065 36 | | $1,864,065 36 |

Since this statement, the fiscal year has been changed to correspond with the calendar year. The earnings for four months ending December 31, 1876, were $713,763.85; operating expenses, $498,211.52; net earnings, $215,552.33. Of these earnings $194,942.12 were from passengers; $428,533.69 from freight; and the remainder, $90,288.04, from mails, express, etc. The net earnings go toward payment of the interest on bonds, which amounts to $660,000 per year.

Abstract of earnings, operating expenses, etc., for ten years:

| Fiscal Years. | Miles of R. R. | Gross Earnings. | | | | Operating Expenses. | Net Revenue. |
|---|---|---|---|---|---|---|---|
| | | Passengers. | Freight. | Other. | Total. | | |
| 1866–67... | 207 | $699,436 98 | $929,323 24 | $85,509 88 | $1,716,270 10 | $1,427,998 48 | $288,271 62 |
| 1867–68.. | 275 | 826,242 49 | 1,237,041 07 | 120,884 29 | 2,184,167 85 | 1,371,651 81 | 812,516 04 |
| 1868–69... | 275 | 1,153,632 37 | 1,565,128 56 | 123,236 54 | 2,841,997 07 | 2,078,183 55 | 763,813 92 |
| 1869–70... | 276.5 | 1,258,225 25 | 1,882,070 86 | 199,928 77 | 3,340,224 88 | 2,240,558 01 | 1,099,666 87 |
| 1870–71... | 276.5 | 1,101,394 58 | 1,765,753 98 | 237,820 81 | 3,104,969 37 | 2,015,934 57 | 1,089,034 80 |
| 1871–72... | 274.5 | 816,309 71 | 1,465,516 66 | 202,844 16 | 2,484,670 53 | 1,814,140 80 | 670,529 73 |
| 1872–73... | 274.5 | 650,650 22 | 1,176,152 73 | 202,264 64 | 2,029,067 59 | 1,780,480 48 | 248,587 11 |
| 1873–74... | 274.5 | 601,246 41 | 1,047,259 59 | 264,459 43 | 1,912,965 43 | 1,435,132 96 | 477,832 47 |
| 1874–75... | 274.5 | 522,850 79 | 954,116 27 | 271,317 28 | 1,748,284 34 | 1,361,548 97 | 386,735 37 |
| 1875–76... | 274.5 | 505,982 09 | 1,139,770 70 | 218,312 57 | 1,864,065 36 | 1,393,811 62 | 470,253 94 |

Included in the operating expenses in the above table are the expenditures for renewals, which for the year 1875–76 amounted to $170,824.38.

**Financial Statement,** December 31, 1876.—Capital stock—common, $9,168,700;

preferred, $5,083,024—total, $14,251,724. Bonded debt, $8,700,000. Total stock and bonds, $22,951,724, representing cost of road and equipment.

There has been no substantial change in the stock or bonds of the company for the last five years.

Statement of funded debt in detail:

| Character of Bonds. | Rate. | Interest Payable. | Principal, When Due. | Amount Issued. |
|---|---|---|---|---|
| Missouri State Loan | 6 | January and July. | 1894 & 1896. | $1,500,000 |
| " " " | 6 | " " | 1887 & 1888. | 1,500,000 |
| 15 Year Bonds | 8 | March and Sept. | 1885. | 4,000,000 |
| Quincy and Palmyra Bonds | 8 | Feb. and August. | 1892. | 500,000 |
| Kansas City and Cameron Bonds | 10 | January and July. | 1886. | 1,200,000 |

The Missouri State loan, falling due in 1874, was extended 20 years by the Legislature.

The outstanding land bonds, due in 1888, amounting to $176,000, and the mortgage convertible bonds, due at same time, $5,600, were retired during the year by purchase and cancellation, thus closing the trust.

**Land Department.**—This company received a grant of land under Act of Congress of June 10, 1852, amounting to 599,031.65 acres. These lands were mortgaged to secure an issue of bonds amounting to $5,000,000, all of which have been retired, and some 100,000 acres still remain unsold. There remained in the hands of the trustees of the land mortgage bonds May 1, 1877, after the retirement of the bonds, $150,000; and the land assets amount to $2,800,000, chiefly notes receivable in payment of lands.

**Directors** (elected 1876).—Joseph Richardson, Allan Campbell, B. F. Carver, William Bond, John P. Acker, J. Van Schaick, W. H. Neilson and Frederick Billings, New York; and R. S. Stevens, Hannibal, Mo.

JOSEPH RICHARDSON, *President*.....New York City.
John P. Acker, *Vice-President*..... " "

*Treasurer*—W. J. Hilton.....Hannibal, Mo.
*Superintendent*—R. S. Stevens..... " "
*Gen. Ticket Agent*—T. Penfield..... " "
*Gen. Frt. Agent*—H. H. Courtright. " "
*Sec. and Transfer Agt.*—J. A. Hilton..New York.
*Master Mech.*—G. B. Simonds.....Hannibal, Mo.
*Master Car Repairs*—J. Townsend . " "
*Purch. Agents*—Treasurer and Supt. " "

PRINCIPAL OFFICE AND ADDRESS.....Hannibal, Mo.
Transfer Office.....78 Broadway, New York City.

## OMAHA AND REPUBLICAN VALLEY R. R. (In Progress.)

**Line of Road.**—Valley, Neb., to David City, Neb.....55 miles.
In operation: Valley to Wahoo.....20 "

This road was completed from Valley Station, on the Union Pacific R. R., to Wahoo, at the close of 1876, and is under construction to David City. It is operated as a branch of the Union Pacific R. R.

**Financial Statement,** December 31, 1876.—Capital stock, $500,000.

**Directors** (elected 1876).—Oliver Ames, Sidney Dillon, Jay Gould, A. J. Pappleton, J. W. Gannett, T. L. Kimball and S. H. H. Clark.

S. H. H. CLARK, *President*.....Omaha, Neb.

*Sec. and Treas.*—J. W. Gannett....Omaha, Neb. | *Supt. Cons.*—J. M. Eddy.... .....Omaha, Neb.

PRINCIPAL OFFICE AND ADDRESS.....Omaha, Neb.

## ST. LOUIS, HANNIBAL AND KEOKUK RAILROAD.

**Line of Road.**—Hannibal, Mo., to Bowling Green, Mo.....39 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road has recently been brought into operation, but no account of operations or financial condition is furnished.

S. P. WISNER, *President*.....Cedar Rapids, Ia.

*Vice-Prest.*—S. R. Woolfolk.....Troy, Mo. | *Superintendent*—J. W. Barrett.....Hannibal, Mo.
*Gen. Manager*—W. W. Walker....Hannibal, " | *Treasurer*—W. Buchanan..... " "

PRINCIPAL OFFICE AND ADDRESS.....Hannibal, Mo.

## ANNAPOLIS AND ELK RIDGE RAILROAD.

**Line of Road.**—Annapolis, Md., to Junction (B. and O. R. R.), Md....20.5 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 40 and 45 lbs.

Chartered March 21, 1837. Opened December 26, 1840.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 5; baggage, mail and express, 2; and freight, 18—total, 25. Also, 4 service cars.

**Operations** for year ending September 30, 1874.—Trains run—passenger, 33,044; freight, 6,246; other, 3,690—total, 42,980 miles.

The officers decline to furnish any statement of earnings and expenses for the last two years, but from a report to the Legislature, February 26, 1874, it appears that the receipts for the year ending October 1, 1873, were: From passengers, $24,131; from freight, mails, etc., $11,948.85; miscellaneous, $190.64—total, $36,270.49. Operating expenses: Maintenance of way, $13,963.59; rolling stock, $17,324.57; transportation, etc., $25,528.27—total, $56,813.63. The total expenditures during the year were $86,663.49.

For the year ending October 1, 1872, the total receipts were $46,066.09; expenditures, $125,878.91.

**Financial Statement,** October 1, 1873.—Capital stock, subscribed by State, $300,000; funded debt, $153,000; loan account, $130,000; miscellaneous accounts, $5,565.68—total stock, bonds and debt, $588,565.68, representing cost of road.

The bonds are 1st mortgage 6 per cent. gold, due January 1, 1893. The total amount authorized is $400,000. The company have loaned $130,000 of the bonds of the Balt. and Drum Point R. R. Co., and advanced $21,663.71 in cash to aid in building the

line from the Junction to West River, the loan being secured by $200,000 bonds of that company.

All later information refused.

W. H. BIANS, *President*.....Annapolis, Md.

*Sec. and Treas.*—J. G. Butler....Annapolis, Md. | *Ft. & Tkt. Agt.*—G. Brewer.....Annapolis, Md.

PRINCIPAL OFFICE AND ADDRESS.....Annapolis, Md.

## UNITED STATES ROLLING STOCK COMPANY.

This company was organized in 1871 for the purpose of acquiring or constructing all descriptions of rolling stock in use on railroads, and hiring or leasing the same to railroad companies.

The amount of rolling stock belonging to it, December 31, 1876, was as follows: Locomotive engines, 105; cars—passenger, 65; combination, 4; baggage, 23; freight—box, 2,150; stock, 510; gondola, 916; oil tank, 122; dump, 100; flat, 125. Total of passenger train cars, 92; freight train cars, 3,931. Of these there were in actual use at that time as follows: Locomotive engines, 54. Cars—passenger, 40; combination, 3; baggage, 14; freight, 3,483.

Abstract of rolling stock at close of fiscal year, for five years:

| | Locomotives. | Cars. | | | | Rental for Year. |
|---|---|---|---|---|---|---|
| | | Passenger. | Combination. | Baggage. | Freight. | |
| 1872..... | 28 | 50 | 4 | 23 | 2,735 | $262,379 32 |
| 1873..... | 105 | 66 | 4 | 23 | 4,050 | 1,006,648 84 |
| 1874..... | 105 | 65 | 4 | 23 | 3,957 | 1,006,474 83 |
| 1875..... | 105 | 65 | 4 | 23 | 3,931 | 429,957 50 |
| 1876..... | 105 | 65 | 4 | 23 | 3,931 | 518,491 80 |

*Income Account year ending December* 31, 1876.

| | | | |
|---|---|---|---|
| Receipts from Rentals..... | $518,491 80 | General Expenses..... | $77,964 95 |
| " Mileage ..... | 36,775 30 | Operating Expenses and Repairs ..... | 35,025 41 |
| " Interest..... | 17,676 22 | Freight, etc ... ..... | 11,773 17 |
| | | Taxes, Insurance, etc..... | 17,928 40 |
| | $572,943 22 | | $142,691 93 |

Balance—net earnings, $430,251.39, out of which were paid dividends September 1, 1876, $109,860, leaving as surplus, $320,391.39. There was also paid a dividend in March, 1877, of $131,640.

During the year the company bought extensive car shops in Chicago for $107,500, of which $60,000 is secured by mortgage, and the remainder payable $30,000 during the present year, and $17,500 in October, 1878.

Of the earnings for the year, $104,509.69 were for locomotives; $52,442.17 for passenger cars, and the balance for various kinds of freight cars.

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Cost of Rolling Stock | $5,013,955 71 | Capital Stock | $5,000,000 00 |
| Materials on Hand | 69,178 22 | Reserve Account | 1,471,554 39 |
| Rentals Due | 1,207,075 31 | Bills Payable | 48,035 07 |
| Sundry Accounts | 136,394 85 | Chicago Mortgage | 60,000 00 |
| Cash and Cash Assets | 397,546 82 | Sundry Accounts | 51,255 42 |
| Chicago Works, etc | 127,085 36 | Balance to Credit | 320,391 39 |
| | $6,951,236 27 | | $6,951,236 27 |

**Trustees** (elected February 5, 1877).—J. B. Hodgskin, W. H. Guion, Adrian Iselin, E. G. Fabbri, and Jonathan Edwards, of New York.

JAMES B. HODGSKIN, *President*.....New York.
William H. Guion, *Vice-President*..... " "

*Sec. and Treas.*—A. Hegewisch.....New York. | *Master Mech.*—C. F. Jauriet..... New York.

PRINCIPAL OFFICE AND ADDRESS.....74 and 76 Wall street, New York.

## OREGON AND CALIFORNIA RAILROAD.

**Line of Road.**—Portland, Oregon, to Roseburg, Oregon.....200 miles. Sidings and other tracks, 7.5 miles. Gauge, 4 feet 8½ inches. Rail, 50 and 56 lbs.

The Oregon Central Railroad Company of Salem was organized under the Act of Congress passed July 25, 1866. By this Act the company became the recipient of a 20-mile wide land grant, estimated to contain 3,500,000 acres, and of this, up to June 30, 1876, there had been certified to them 236,525.97 acres. The present company, successors of the Oregon Central of Salem, was chartered March 17, 1870. The road was completed between the present termini December 25, 1869. The Oregon Central Railroad, as now existing, runs from Portland, on the east side of the Willamette River, about 50 miles, and will ultimately be connected with the O. and C., at or near Eugene.

**Rolling Stock.**—Locomotive engines, 14. Passenger cars, 11; baggage, mail and express cars, 4; and freight cars, 227—viz.: box, 167; stock, 10; and platform, 50. Service cars, 2.

**Operations** for the year ending December 31, 1876.—Train movement—passenger, 181,820; and freight, 71,801, or a total of 253,621 miles. Service trains run, 35,925 miles. Passengers carried, 98,350; freight moved, 61,653 tons. Fiscal results:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passenger Traffic | $187,773 53 | For Maintenance of Way, etc | $110,485 37 |
| " Freight Traffic | 338,036 84 | " Rolling Stock | 18,522 42 |
| " Mail and Express Service | 29,385 01 | " Transportation | 178,454 69 |
| " Minor Sources | 21,596 04 | " Miscellaneous Purposes | 49,238 64 |
| Total | $576,791 42 | Total | $356,701 12 |

Balance—net earnings, $220,090.30, or less taxes ($25,245.31), $194,844.99; interest on funded debt (2 per cent.), $194,844.99.

**Financial Statement.**—Capital stock, none ; funded debt, $10,950,000 ; and other liabilities, $28,464.09—total liabilities, $10,978,464.09. Cost of railroad and appurtenances, $5,938,470.75 ; cost of rolling stock, $480,725.27 ; and real estate, including buildings, $155,860.44—total property, $6,575,056.46 ; materials and fuel on hand, $51,782.38 ; bills receivable, $6,005.71 ; current accounts, $203,013.24 ; and cash, $10,355.03. Total property and assets, $6,846,212.82 ; excess of liabilities, $4,132,252.27.

The funded debt consists of 1st mortgage 7 per cent. bonds, issued April 15, 1870, and redeemable April 1, 1890, interest payable April and October, $10,950,000. This issue covers the whole length of the line completed and projected, being at the rate of $30,000 per mile on 365 miles.

**Directors** (elected April 10, 1877).—Henry Villard, New York, N. Y.; S. F. Chadwick, Salem, Oregon ; C. H. Lewis and Hans Thielson, Portland, Oregon ; James H. Foster, Albany, Oregon ; Cyrus A. Dolph and Richard Koehler, Portland, Oregon.

HENRY VILLARD, *President*.....New York City, N. Y.
Richard Koehler, *Vice-President*.....Portland, Oregon.

*Treasurer and Secretary*.....A. G. Cunningham.
*Gen. Superintendent*.....J. Brandt, Jr.
*Chief Engineer*.....Richard Koehler.
*Road Masters* { 1st Div.....T. De Clarke. 2d Div.....J. D. McKinnon.
*Master Mechanic*.....A. Brandt.
*Gen. Ticket and Freight Agent*.....E. P. Rogers.

PRINCIPAL OFFICE AND ADDRESS.. .....Portland, Oregon.

# CITY AND SUBURBAN (Horse) RAILROADS IN THE STATE OF MASSACHUSETTS.

*Abstract of the Eighth Annual Report of the Railroad Commissioners, being for the year ending September 30, 1876.*

| Railroads. (Marked thus (*) are Leased.) | Capital Account. | | | | Tracks. | | Equipment. | | Cost of Road and Equipment. | Persons Employed. | Operations. | | | Fiscal Results. | | | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Stock. | Bonds. | Debt. | Total. | Main. | Sidings. | Horses. | Cars. | | | Car Mileage | Pass. Carried. | Round Trips. | Gross Earn'gs. | Oper'ng Expenses. | Net Earnings. | Am't Paid. | Rate p. c. |
| | $ | $ | $ | $ | M. | M. | No. | No | $ | No. | M. | No. | No. | $ | $ | $ | $ | |
| Albany street Freight.. | 50,000 | ..... | ..... | 75,000 | 1.00 | .14 | ..... | .. | 49,287 | ..... | ..... | ..... | ..... | 1,813 | 1,555 | 258 | 4,500 | 9 |
| Arlington* | 13,600 | ..... | ..... | 13,600 | 1.58 | ..... | ..... | ... | 13,600 | ..... | ..... | ..... | ..... | 816 | ..... | 816 | 816 | 6 |
| Boston & Chelsea* | 110,000 | ..... | ..... | 110,000 | 5.66 | .16 | ..... | ... | 110,000 | ..... | ..... | ..... | ..... | 8,800 | 1,282 | 7,518 | 7,480 | 6.8 |
| Boston & W. Roxbury* | 41,000 | ..... | ..... | 41,000 | 1.25 | .06 | ..... | ... | 56,133 | ..... | ..... | ..... | ..... | 2,398 | 170 | 2,228 | 345 | 5 |
| Cambridge* | 833,100 | 150,000 | ..... | 983,100 | 29.41 | .88 | ..... | ... | 833,100 | ..... | ..... | ..... | ..... | 77,979 | ..... | 77,979 | 74,979 | 9 |
| Highland | 300,000 | 150,000 | 51,922 | 501,922 | 6.88 | .42 | 346 | 65 | 475,938 | 172 | 833,054 | 4,601,580 | 111,586 | 230,947 | 191,012 | 39,935 | 20,676 | 8 |
| Lowell | 93,100 | ..... | 15,622 | 108,722 | 4.87 | .22 | 56 | 11 | 100,568 | 30 | 118,240 | 488,274 | 12,122 | 31,297 | 38,803 | *d* 7,505 | ..... | .... |
| Lynn and Boston | 200,000 | 50,000 | 39,595 | 289,595 | 11.75 | 1.01 | 228 | 43 | 269,305 | 87 | 452,794 | 2,107,335 | 58,590 | 152,100 | 135,417 | 16,683 | ..... | .... |
| Lynn City | 17,800 | ..... | 11,020 | 28,820 | 1.95 | .07 | 22 | 6 | 32,107 | 7 | 44,216 | 274,421 | 10,575 | 14,920 | 9,877 | 5,043 | ..... | .... |
| Malden & Melrose* | 165,500 | 15,000 | ..... | 180,590 | ..... | ..... | ..... | ... | 60,246 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| Medford and Charlestown* | 21,000 | ..... | 5,181 | 26,181 | 1.25 | .28 | ..... | ... | 33,231 | ..... | ..... | ..... | ..... | ..... | 5,551 | *d* 5,551 | ..... | .... |
| Merrimac Valley | 50,000 | ..... | ..... | 50,000 | 5.80 | .33 | 54 | 15 | 84,590 | 24 | 129,200 | 439,068 | 12,910 | 31,648 | 26,699 | 4,948 | ..... | .... |
| Metropolitan | 1,500,000 | 743,442 | 384,685 | 2,628,127 | 45.97 | 4.58 | 1,635 | 300 | 2,478,358 | 885 | 3,629,161 | 22,116,287 | 570,605 | 1,155,305 | 877,485 | 277,820 | 120,000 | 8 |
| Middlesex | 400,000 | 376,000 | 162,719 | 938,719 | 15.34 | .69 | 312 | 65 | 728,027 | 155 | 619,475 | 4,390,923 | 109,959 | 248,682 | 181,644 | 67,037 | 24,000 | 6 |
| Naumkeag | 70,000 | 85,900 | 33,339 | 189,239 | ..... | ..... | 54 | 30 | 174,724 | 37 | 301,697 | 771,370 | 44,455 | 47,157 | 42,219 | 4,939 | ..... | .... |
| New Bedford and Fairhaven | 50,000 | ..... | 27,835 | 77,835 | 3.31 | .52 | 35 | 8 | 81,023 | 17 | 85,695 | 375,497 | 26,632 | 21,474 | 18,796 | 2,629 | ..... | .... |
| Newburyport and Amesbury | 37,250 | 24,000 | ..... | 61,250 | 6.12 | .39 | 32 | 8 | 61,354 | 12 | 78,000 | 270,588 | 7,550 | 1,500 | 298 | 1,202 | ..... | .... |
| Northampton | 50,000 | ..... | 8,254 | 58,254 | 3.20 | .38 | 14 | 2 | 49,900 | 4 | 25,344 | 62,946 | 3,960 | 5,702 | 5,980 | *d* 278 | ..... | .... |
| North Woburn | 21,000 | 8,000 | 900 | 29,900 | 2.69 | .05 | 8 | 3 | 32,622 | 3 | 17,565 | 46,177 | 3,265 | 3,966 | 3,564 | 402 | ..... | .... |
| Salem* | 150,000 | 35,900 | 1,800 | 187,700 | 7.79 | .76 | ..... | .. | 207,198 | ..... | ..... | ..... | ..... | 100 | 3 | 97 | ..... | .... |
| Somerville* | 113,000 | ..... | ..... | 113,000 | 3.75 | .28 | ..... | ... | 113,000 | ..... | ..... | ..... | ..... | 5,880 | ..... | 5,880 | 5,880 | 6 |
| South Boston | 460,000 | ..... | 98,213 | 558,213 | 9.83 | .53 | 405 | 70 | 562,998 | 209 | 922,814 | 5,978,200 | 155,626 | 299,605 | 259,767 | 39,839 | 40,928 | 9 |
| Springfield | 50,000 | ..... | 22,220 | 72,220 | 4.37 | .72 | 35 | 9 | 91,059 | 15 | 118,767 | 372,783 | 23,970 | 28,161 | 21,529 | 6,632 | ..... | .... |
| Stoneham | 33,000 | ..... | ..... | 33,000 | 2.53 | .05 | 22 | 6 | 39,744 | 9 | 41,000 | 166,000 | 8,200 | 1,932 | 211 | 1,720 | 29,709 | 9 |
| Taunton | 40,000 | ..... | 9,000 | 49,000 | 4.09 | .23 | 31 | 9 | 57,713 | 9 | 77,342 | 259,280 | 13,246 | 15,337 | 13,678 | 1,659 | ..... | .... |
| Union | 374,300 | ..... | 235,155 | 609,455 | ..... | ..... | 794 | 128 | 533,284 | 351 | 1,446,691 | 7,876,317 | 204,533 | 525,812 | 466,937 | 58,876 | 37,430 | 10 |
| Union Freight | 300,000 | ..... | ..... | 300,000 | 2 97 | 1.45 | ..... | ... | 253,778 | ..... | ..... | ..... | ..... | 14,411 | 7,500 | 6,911 | ..... | ... |
| Waltham and Newton.. | 30,000 | ..... | 19,350 | 49,350 | 3.21 | .06 | 11 | 4 | 46,257 | 6 | 25,369 | 88,239 | 3,964 | 7,450 | 7,940 | *d* 490 | ..... | .... |
| Winnisimmet* | 50,000 | ..... | ..... | 50,000 | 2.50 | .87 | ..... | ... | 52,500 | ..... | ..... | ..... | ..... | 2,650 | 941 | 1,709 | 2,000 | 4 |
| Worcester | 40,000 | 52,248 | 13,816 | 106,064 | 4.00 | .62 | 54 | 12 | 104,474 | 25 | 164,528 | 676,074 | 23,868 | 37,270 | 29,540 | 7,754 | ..... | .... |
| Total | 5,664,350 | 1,690,490 | 1,141,586 | 8,496,426 | 190.27 | 15.78 | 4,148 | 794 | 7,786,126 | 2,057 | 9,130,952 | 51,361,972 | 1,405,416 | 2,975,091 | 2,348,401 | 626,690 | 342,001 | 6.04 |

*d* Deficit.

*Lynn and Boston* leases Boston and Chelsea and Winnisimmet.
*Metropolitan* leases Boston and West Roxbury.
*Naumkeag* leases Salem, owning only the equipment.
*Union* leases Somerville (in part), Cambridge and Arlington.
*Albany Street Freight.*—Cars of other companies toiled over.
*Union Freight* leased by Old Colony.
*Middlesex* leases Somerville (in part), Malden and Melrose, and Medford and Charlestown.

# STREET (Horse) RAILROADS IN THE STATE OF NEW YORK.

*Abstract of the Report of the State Engineer for the year ending September 30, 1876.*

| Railroads. | Capital Stock paid in. | Funded Debt. | Floating Debt. | Total Stock, etc. | Miles of Road Laid. | Double Track, incl. Sidings. | Cost of Road and Equipm't. | Road (Miles) Operated. | Earnings. Passenger. | Earnings. Other Sources. | Earnings. Total. | Operating Expenses, etc. | Dividends. Amount. | Dividends. p. c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Albany | $200,000 00 | $79,500 60 | ..... | $279,500 00 | 9.50 | 1.75 | $224,443 21 | 9.50 | $105,296 81 | $7,290 51 | $112,587 32 | $92,172 17 | $12,000 00 | 6 |
| Amsterdam Street | 15,000 00 | 168 16 | ..... | 15,168 16 | 1.58 | ..... | 15,168 16 | 1.58 | 3,692 50 | ..... | 3,692 50 | 2,742 37 | 900 00 | 6 |
| Atlantic Avenue | 650,200 00 | 493,000 00 | $30,883 21 | 1,164,083 21 | 15.00 | 10.00 | 1,279,716 50 | 15.00 | 300,871 50 | 16,380 94 | 317,252 55 | 249,728 59 | ..... | ... |
| Auburn and Owasco Lake | 7,157 50 | ..... | 23,000 00 | 30,157 50 | 1.50 | ..... | 23,051 85 | 1.50 | 4,248 51 | ..... | 4,248 51 | 3,894 46 | ..... | ... |
| Babylon | 5,600 00 | ..... | 2,399 21 | 7,999 21 | 1.53 | ..... | 8,514 33 | 1.53 | 1,001 10 | 100 00 | 1,100 10 | 1,926 21 | ..... | ... |
| Bleecker St. & Fulton Ferry | 900,000 00 | 703,000 00 | 67,452 84 | 1,670,452 84 | 9.00 | 13.00 | 1,802,231 58 | 9.00 | 254,383 96 | 2,441 17 | 256,825 13 | 227,737 30 | ..... | ... |
| Broadway (Brooklyn) | 200,000 00 | 200,000 00 | 33,103 95 | 433,103 96 | 5.88 | 6.00 | 476,531 24 | 5.78 | 204,813 82 | 11,256 36 | 216,070 18 | 198,607 18 | ..... | ... |
| Broadway and Seventh Ave. | 2,100,000 00 | 1,500,000 00 | 315,041 18 | 3,915,041 18 | 8.00 | 8.25 | 3,925,092 30 | 8.00 | 995,786 19 | 19,088 13 | 1,014,874 32 | 667,214 85 | 126,000 00 | 6 |
| Brooklyn, Bath & Coney Isl. | ..... | 80,000 00 | ..... | 80,000 00 | 7.00 | 1.25 | 290,341 23 | 7.00 | 46,184 80 | 1,217 61 | 47,402 81 | 43,893 79 | ..... | ... |
| Brooklyn City | 2,000,000 00 | 300,000 00 | 49,710 92 | 2,349,710 92 | 44.00 | 45.00 | 2,490,178 04 | 44.00 | 1,448,345 01 | 45,059 40 | 1,493,404 41 | 1,129,309 67 | 260,000 00 | 13 |
| Brooklyn City & Newtown | 600,000 00 | 400,000 00 | 104,545 33 | 1,104,545 33 | 15.00 | 7.50 | 895,954 61 | 15.00 | 184,951 98 | 4,050 00 | 189,001 98 | 158,265 61 | ..... | ... |
| Brooklyn Crosstown | 395,400 00 | 300,000 00 | 5,066 00 | 700,066 00 | 13.22 | 6.61 | 725,155 39 | 13.22 | 169,633 09 | 3,837 84 | 173,470 90 | 122,419 99 | 23,106 00 | 6 |
| Buffalo East Side Street | 28,000 00 | 265,000 00 | 128,971 42 | 411,971 42 | 14.22 | 4.75 | 432,805 48 | 14.22 | 74,147 04 | 32,472 99 | 106,620 03 | 50,299 10 | ..... | ... |
| Buffalo Street | 100,000 00 | 588,274 40 | 74,113 82 | 756,388 22 | 8.81 | 8.81 | 627,917 95 | 8.81 | 181,476 81 | 43,498 20 | 224,975 01 | 125,472 66 | ..... | ... |
| Bushwick | 309,000 00 | 200,000 00 | 85,246 01 | 594,246 01 | 7.00 | 7.20 | 602,435 50 | 7.00 | 134,021 16 | 86,947 91 | 220,969 07 | 114,170 78 | ..... | ... |
| Central City | 21,130 00 | 6,000 00 | ..... | 27,130 00 | 1.63 | ..... | 29,473 41 | 1.58 | 15,073 56 | 140 00 | 15,263 56 | 13,164 82 | 2,000 00 | 4 |
| Central Crosstown | 600,000 00 | 240,000 00 | 16,815 30 | 856,815 30 | 2.40 | 2.53 | 840,000 00 | 2.40 | 100,409 45 | ..... | 100,409 45 | 77,769 96 | ..... | ... |
| Central Park, N. & E. River | 1,683,000 00 | 1,200,000 00 | 3,755 42 | 2,886,755 42 | 12 00 | 12.00 | 2,036,942 68 | 12.00 | 712,217 04 | 106,709 43 | 818,926 47 | 596.659 28 | 84,147 50 | 2½ |
| Christopher & Tenth Street | 650,000 00 | ..... | 2,614 43 | 652,614 43 | 3.00 | 3.00 | 650,000 00 | 3.00 | 92,564 66 | 868 20 | 93,432 86 | 87,401 79 | ..... | ... |
| Coney Island and Brooklyn | 500,000 00 | 307,000 00 | 34,929 90 | 841,929 90 | 10.40 | 4.63 | 716,759 04 | 10.40 | 172,468 47 | 3,501 25 | 175,969 72 | 140,004 09 | ..... | ... |
| Dry D'k, E. B'way & Battery | 1,200,000 00 | 915,500 00 | 20,000 00 | 1,135,500 00 | 11.25 | ..... | 1,214,857 35 | 11.25 | 744,717 63 | 104,314 62 | 849,032 25 | 578,879 99 | 96,000 00 | 8 |
| Dunkirk and Fredonia..(*a*) | 35,100 00 | ..... | ..... | 35,100 00 | 3.50 | ..... | 44,175 15 | 3.50 | ..... | 3,600 00 | 3,600 00 | ..... | 3,510 00 | 10 |
| E. Genesee St.& Seward Av. | 21,510 00 | 12,000 00 | 5,500 00 | 39,010 00 | 2.50 | ..... | 33,851 75 | 2.50 | 6,036 16 | ..... | 6,036 16 | 6,232 34 | ..... | ... |
| Eighth Avenue | 1,000,000 00 | 203,000 00 | 100,250 00 | 1,303,250 00 | 10.00 | ..... | 1,869,637 17 | 10.00 | 786,623 75 | 31,738 60 | 818,372 35 | 682,584 93 | 120,000 00 | 12 |
| Elmira and Horseheads | 44,000 00 | 18,000 00 | ..... | 62,000 00 | 9.55 | .39 | 70,095 86 | 9.55 | ..... | 4,586 06 | 4,586 06 | ..... | ..... | ... |
| Fifth Ward | 29,335 00 | 20,840 00 | ..... | 50,175 00 | 2.60 | ..... | 46,798 39 | 2.60 | 10,864 94 | 203 06 | 11,068 00 | 13,529 17 | ..... | ... |
| Fonda and Fultonville | 10,550 00 | ..... | ..... | 10,550 00 | 1.60 | ..... | 10,777 00 | 1.00 | 1,288 49 | 243 66 | 1,532 16 | 1,039 60 | ..... | ... |
| Forty-sec'd st.& Gr'd st. Fy. | 748,000 00 | 236,000 00 | 54,780 96 | 1,038,780 96 | 5.13 | 5.13 | 1,054,679 39 | 5.13 | 331,807 25 | 9,046 22 | 340,853 47 | 262,931 08 | 74,800 00 | 7 |
| Frankfort and Ilion | 14,275 00 | ..... | 1,332 10 | 14,607 10 | 2.50 | ..... | 20,632 04 | 2.50 | 5,849 00 | 96 00 | 5,945 00 | 3,150 31 | ..... | ... |
| Genesee and Water Street | 42,500 00 | 20,000 00 | ..... | 62,500 00 | 3.50 | .50 | 70,917 84 | 3.50 | 15,913 10 | 1,775 11 | 17,688 21 | 14.884 31 | ..... | ... |
| Gloversville and Kingsboro' | 13,460 00 | ..... | 7,097 27 | 20,557 27 | 2.75 | ..... | 18,660 41 | 2.75 | 1,372 05 | 750 00 | 1,522 05 | 1,724 48 | ..... | ... |
| Grand Street and Newtown | 170,000 00 | 150,000 00 | 1,150 00 | 321,150 00 | 5.00 | 3.78 | 384,966 15 | 5.00 | 87,809 79 | 4,103 16 | 91,912 95 | 71.570 93 | ..... | ... |
| Grand St., Pros. Pk. & Flatb. | 200,000 00 | 200,000 00 | 131,809 69 | 531,809 69 | 4.25 | 4.25 | 424,886 65 | 4 50 | 77,304 38 | 38,089 45 | 115,393 83 | 73,812 84 | ..... | ... |
| Har. Bdge, Morris. & Fdham | 299,100 00 | 146,000 00 | ..... | 445,100 00 | 6.75 | 5.20 | 288,602 95 | 6.75 | 82,078 77 | 1,734 64 | 83,813 41 | 71,618 34 | ..... | ... |
| Herkimer and Mohawk | 17,000 00 | 1,861 87 | ..... | 18,861 87 | 1.30 | ..... | 18,861 87 | 1.30 | 5,749 55 | 541 85 | 6,291 40 | 3,428 84 | 1,870 00 | 11 |
| Houston, West St. & Pav. Fy | 238,750 00 | 478,500 00 | ..... | 717,250 00 | 7.64 | 4.21 | 300,000 00 | 7.64 | 187,451 50 | 31,698 36 | 219,149 96 | 171,747 69 | ..... | ... |

# STREET (Horse) RAILROADS IN THE STATE OF NEW YORK—(Continued.)

*Abstract of the Report of the State Engineer for the year ending September 30, 1876.*

| Railroads. | Capital Stock paid in. | Funded Debt. | Floating Debt. | Total Stock, etc. | Miles of Road Laid. | Double Track, incl. Sidings. | Cost of Road and Equipm't. | Road (Miles) Operated. | Earnings. | | | Operating Expenses, etc. | Dividends. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Passenger. | Other Sources. | Total. | | Amount. | P. c. |
| Jam., Wood Hav. & Bklyn | $100,000 00 | ..... | ..... | $100,000 00 | 6.25 | 4.50 | $100,000 00 | 6.25 | $16,664 11 | $2,927 49 | $19,591 60 | $18,588 30 | ..... | ... |
| Johnst'n., Glov'v. & K'b'o | 39,125 00 | $4,500 00 | $2,369 89 | 46,494 89 | 4.08 | ..... | 50,708 70 | 4.08 | ..... | 5,844 11 | 5,844 11 | ..... | ..... | ... |
| Kingston and Rondout.... | 75,000 00 | ..... | 5,500 00 | 80,500 00 | 3.35 | .38 | 92,540 97 | 3.35 | 13,532 27 | 2,256 83 | 15,789 10 | 16,130 31 | ..... | ... |
| L.I. City and Calvary Cem. | 55,000 00 | 50,000 00 | ..... | 105,000 00 | 2.00 | 2.30 | 26,790 00 | 2.00 | 12,335 00 | 163 00 | 12,498 00 | 7,808 00 | ..... | ... |
| Long Island City Shore... | 75,000 00 | 135,000 00 | 15,124 09 | 225,124 09 | 5.00 | 2.50 | 169,484 81 | 5.00 | 20,934 75 | 7,575 79 | 28,510 54 | 21,576 09 | ..... | ... |
| Mohawk and Ilion..... | 15,000 00 | ..... | ..... | 15,000 00 | 1.75 | ..... | 18,300 00 | 1.75 | 7,876 10 | 135 66 | 8,011 76 | 3,603 25 | $4,800 00 | 32 |
| N. Bright'n & Onond. Val. | 8,000 00 | 2,000 00 | ..... | 10,000 00 | 1.78 | ..... | 8,150 00 | 1.78 | 1,881 12 | 89 77 | 1,970 89 | 1,546 63 | ..... | ... |
| New Wmsbg & Flatbush.. | 300,000 00 | ..... | 13,735 67 | 300,000 00 | 4.25 | 3.25 | 337,635 67 | 4.25 | 63,737 65 | 913 30 | 64,650 95 | 62,703 02 | ..... | ... |
| New York and Harlem. (*b*) | 9,050,000 00 | 11,317,329 00 | ..... | 20,367,329 00 | 5.50 | 7.02 | 21,551,737 73 | 5.50 | 656,642 55 | 140,753 38 | 799,401 93 | 519,522 28 | 181,000 00 | 2 |
| Ninth Avenue..... | 797,320 00 | 207,000 00 | 22,530 00 | 1,026,530 00 | 6.10 | ..... | 999,422 17 | 6.10 | 98,068 85 | 1,727 10 | 99,795 95 | 89,051 42 | ..... | ... |
| N. 2d St. & Middle Village. | 142,500 00 | 125,000 00 | 31,000 00 | 298,600 00 | 5.58 | 5.58 | 249,171 02 | 5.58 | 61,789 28 | 947 15 | 62,736 43 | 58,233 89 | ..... | ... |
| Poughkeepsie City..... | 76,705 49 | 56,000 00 | 22,062 45 | 142,612 11 | 4.00 | 1.00 | 154,767 94 | 4.00 | 15,154 99 | 1,613 05 | 16,768 04 | 16,257 34 | ..... | ... |
| Prosp. Pk and Coney Isl'd. | 500,000 00 | 500,000 00 | 22,465 16 | 1,022,465 16 | 10.35 | 6.40 | 1,065,323 62 | 10.35 | 229,336 40 | 4,322 00 | 233,658 40 | 165,504 47 | ..... | ... |
| Roch. City and Brighton... | 105,000 00 | 138,000 00 | 13,500 00 | 256,500 00 | 11.00 | 6.00 | 273,901 20 | 11.00 | 111,262 43 | 23,204 46 | 134,466 89 | 76,414 58 | ..... | ... |
| Second Avenue..... | 1,199,500 00 | 1,332,000 00 | 45,000 00 | 2,754,500 00 | 11.00 | 11.00 | 2,721,232 55 | 11.00 | 784,922 39 | 4,372 09 | 789,294 48 | 561,751 69 | 96,000 00 | 8 |
| Sixth Avenue..... | 750,000 00 | 415,000 00 | 830,000 00 | 1,995,000 00 | 4.00 | 4.37 | 2,395,319 02 | 4.00 | 883,721 86 | 26,207 29 | 909,929 15 | 727,260 79 | 75,000 00 | 10 |
| South Brooklyn and Park. | 150,000 00 | 100,000 00 | 21,490 52 | 271,490 52 | 3.75 | 2.75 | 114,771 88 | 3.75 | 40,829 47 | 421 50 | 41,250 97 | 40,829 47 | ..... | ... |
| South Ferry..... | 150,000 00 | 160,000 00 | 1,000 00 | 311,000 00 | .85 | .90 | 282,607 81 | .85 | 48,346 92 | 120 00 | 48,466 92 | 33,431 58 | ..... | ... |
| Staten Island Shore..... | 31,000 00 | ..... | ..... | 31,000 00 | 7.25 | .75 | 31,000 00 | 7.25 | 18,863 99 | 511 28 | 19,375 27 | 19,702 88 | ..... | ... |
| Syracuse and Geddes..... | 25,000 00 | 25,000 00 | ..... | 50,000 00 | 2.00 | ..... | 33,599 15 | 2.00 | 14,735 86 | 828 06 | 15,563 32 | 10,666 92 | 2,000 00 | 8 |
| Syracuse and Onondaga... | 37,000 00 | ..... | 5,000 00 | 42,000 00 | 2.60 | ..... | 51,211 73 | 2.60 | 12,749 30 | 683 22 | 13,432 52 | 10,433 52 | ..... | ... |
| Third Avenue ..... | 2,000,000 00 | 2,000,000 00 | ..... | 4,000,000 00 | 8.00 | 10.00 | 4,310,384 22 | 8.00 | 1,729,572 81 | 270,476 56 | 2,000,049 37 | 1,192,492 89 | 310,000 00 | 15½ |
| Troy and Albia..... | 44,700 00 | 34,275 00 | 1,000 00 | 79,275 00 | 3.17 | 3.33 | 74,864 77 | 3.17 | 19,108 84 | 179 82 | 19,288 66 | 14,615 02 | ..... | ... |
| Troy and Cohoes.....(*a*) | 50,000 00 | ..... | ..... | 50,000 00 | 3.50 | 1.40 | ..... | 3.50 | ..... | ..... | ..... | ..... | ..... | ... |
| Troy and Lansingburg.... | 250,000 00 | 125,000 00 | 55,450 00 | 330,450 00 | 6.75 | 5.13 | 312,124 94 | 6.75 | 181,562 00 | 2,956 20 | 184,518 20 | 136,097 00 | 10,000 00 | 4 |
| Twenty-third Street..... | 600,000 00 | 250,000 00 | 30,312 75 | 880,312 75 | 2.50 | 2.50 | 710,876 22 | 2.50 | 176,909 38 | 3,174 80 | 180,084 18 | 159,175 60 | 42,000 00 | 7 |
| Utica, Clinton & Bingh't'n | 121,400 00 | 200,000 00 | ..... | 321,400 00 | 10.36 | 2.77 | 326,458 42 | 10.36 | 46,424 25 | 1,239 00 | 47,663 25 | 37,976 79 | ..... | ... |
| Van Brunt st. & Erie Basin | 75,000 00 | 15,000 00 | ..... | 90,000 00 | 1.25 | 1.25 | 87,000 00 | 1.25 | 16,370 54 | 73 50 | 16,444 04 | 13,123 06 | 2,625 00 | 3½ |
| Wash. st. & State Asylum. | 9,390 00 | ..... | ..... | 9,390 00 | 3.25 | ..... | 21,594 55 | 3.25 | 2,046 25 | ..... | 2,046 25 | 2,312 85 | ..... | ... |
| Wstervl. Turnp. & R.R.Co. | 240,000 00 | 122,000 00 | ..... | 362,000 00 | 7.25 | 7.25 | 342,797 35 | 7.25 | 81,932 38 | 7,817 74 | 89,750 12 | 69,269 28 | 12,000 00 | 5 |
| Watkins and Havana...(*a*) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ... |

*a* Leased.

*b* The capital account includes the entire line—steam and horse.

# CITY AND SUBURBAN (Horse) RAILROADS IN THE STATE OF PENNSYLVANIA.

*Abstract of the Annual Report of the Auditor General of the Commonwealth for the year ending October 31, 1876.*

| Railroads. (Marked thus (*) are leased.) | Capital Account. | | | | Tracks. | | Equipm't. | | Cost of R. R. and Equipment. | Lines W'r'kd | Pass'gers Carried. | Gross Earnings. | | | Op'rat'g Exp'ses | Dividends. | p. c. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Stock. | Bonds. | Debt. | Total. | Main. | Other | H'p'rs | Cars. | | | | Pass'grs | Other. | Total. | | | |
| | $ | $ | $ | $ | M. | M. | No. | No. | $ | | No. | $ | $ | $ | $ | $ | |
| Allentown | 45,260 | ..... | 12,746 | 58,006 | 3.44 | .07 | 16 | 8 | 36,294 | 3.44 | 142,242 | 10,701 | 850 | 11,551 | 9,199 | ..... | .... |
| Central (Pittsburgh) | 27,450 | 7,600 | 4,583 | 39,833 | 2.75 | 1.00 | 50 | 8 | 58,857 | 2.75 | 398,777 | 20,028 | 1,441 | 21,469 | 18,337 | ..... | .... |
| Central (Reading) | 50,000 | 16,600 | 4,801 | 71,451 | 2.20 | 0.60 | 27 | 8 | 77,939 | 2.20 | 194,203 | 10,488 | 84 | 10,572 | 10,244 | ..... | .... |
| Citizens' (Philadelphia) | 192,750 | ..... | ..... | 192,750 | 9.00 | ..... | 400 | 66 | 293,219 | 16.75 | 5,467,919 | 328,074 | 76,392 | 404,467 | 230,522 | 95,000 | 50 |
| Citizens' (Pittsburgh) | 184,000 | 37,800 | 4,000 | 225,800 | 5.00 | 3.50 | 197 | 34 | 176,733 | 5.00 | 2,905,873 | 157,450 | 821 | 158,271 | 95,988 | 46,000 | 25 |
| Coalville | 62,675 | 15,000 | 5,026 | 82,751 | 2.87 | ..... | 11 | 4 | 47,366 | 2.87 | 71,063 | 7,121 | 3,015 | 10,136 | 7,030 | ..... | .... |
| Continental | 180,000 | 100,000 | 40,000 | 320,000 | 9.50 | ..... | 295 | 52 | 324,470 | 9.50 | 1,990,358 | 115,050 | 1,380 | 116,430 | 97,728 | ..... | .... |
| Easton and South Easton | 29,562 | ..... | ..... | 29,562 | 1.37 | .25 | 21 | 5 | 25,962 | 1.37 | 104,373 | 5,653 | 2,254 | 7,907 | 6,108 | ..... | ... |
| Empire * | ..... | 200,000 | 2,482 | 202,482 | 7.75 | ..... | ..... | ..... | 106,000 | ..... | 2,631,321 | 157,880 | ..... | 157,880 | ..... | ..... | .... |
| Erie City | 50,000 | ..... | ..... | 50,000 | 2.14 | .22 | 24 | 10 | 43,485 | 2.14 | 219,270 | 10,946 | 181 | 11,127 | 8,134 | 2,487 | 5 |
| Federal St. & Pleasant Val. | 100,000 | 75,000 | ..... | 175,000 | 2.60 | 2.40 | 116 | 21 | 138,180 | 2.60 | 946,721 | 49,736 | 455 | 50,191 | 35,017 | 4,000 | 4 |
| Frankford and Southwark | 600,000 | 202,500 | ..... | 802,500 | 16.75 | 5.46 | 572 | 75 | 963,887 | 16 75 | 8,662,094 | 541,381 | 7,555 | 548,936 | 381,909 | 54,000 | 9 |
| Germantown | 572,860 | 73,000 | 160,000 | 805,860 | 31.00 | 13.00 | 851 | 90 | 949,065 | 31.00 | 13,338,672 | 643,603 | 9,891 | 653,494 | 425,628 | 135,000 | 18 |
| Green & Coates St. (Phila.) | 150,000 | 100,000 | ..... | 250,000 | 7.00 | .25 | 273 | 42 | 244,442 | 7.00 | 3,536,456 | 203,921 | 2,377 | 206,298 | 166,259 | 35,000 | 25 |
| Harrisburg City | 41,150 | ..... | ..... | 41,150 | 2.05 | .02 | 22 | 8 | 26,413 | 2.05 | 232,523 | 14,334 | 1,612 | 15,946 | 10,290 | 1,234 | 3 |
| Hestonv'e, Mantua & F'rm't | 299,381 | 300,000 | 161,127 | 761,127 | 20.00 | 3.30 | 746 | 92 | 556,465 | 20.00 | 9,634,689 | 562,935 | 658,927 | 1,221,863 | 496,547 | ..... | .... |
| Lombard and South Street | 195,000 | 62,500 | ..... | 257,500 | 8.00 | .69 | 160 | 44 | 270,595 | 8.00 | 1,842,214 | 100,486 | 776 | 101,263 | 81,257 | 7,800 | 4 |
| People's (Philadelphia) | 88,000 | 99,000 | 10,000 | 197,000 | 6.09 | .46 | 136 | 22 | 200,321 | 6.00 | 1,408,157 | 70,638 | 35,634 | 106,272 | 58,895 | ..... | .... |
| People's Str. (Luzerne Co.) | 150,000 | ..... | 10,000 | 160,000 | 9.50 | .28 | 45 | 4 | 158,729 | 9.50 | 388,425 | 29,280 | 1,915 | 31,185 | 24,797 | 3,000 | 2 |
| Philadelphia City | 475,000 | 300,000 | ..... | 775,000 | 9 62 | 5.50 | 1,065 | 120 | 848,461 | 16.60 | 13,736,705 | 784,729 | 8,431 | 793,160 | 649,012 | 118,000 | 25 |
| Philadelphia and Darby * | 200,000 | 100,000 | ..... | 300,000 | 5.05 | 1.00 | ..... | 15 | 321,058 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2 |
| Phila. and Gray's Ferry | 298,750 | 34,000 | ..... | 322,750 | 10.37 | 2 70 | 187 | 30 | 312,550 | 13.48 | 2,413,328 | 137,134 | 15,673 | 152,807 | 110,441 | 15,285 | 5 |
| Pittsb'g, Alleg'ny & Manch. | 300,000 | 100,000 | 8,000 | 408,000 | 4.75 | 4.00 | 138 | 37 | 279,040 | 4.75 | 2,745,348 | 154,391 | 5,416 | 159,807 | 118,302 | 24,000 | 8 |
| Pittsburgh & Birmingham. | 150,000 | 18,600 | 23,500 | 192,100 | 3.25 | 3.35 | 22 | 112 | 142,942 | 3.25 | 1,488,491 | 75,484 | ..... | 75,484 | 65,595 | ..... | .... |
| Pittsb'g, Oakl'd & E. Liberty | 150,000 | 50,000 | 24,542 | 224,542 | 6.00 | 2.60 | 29 | 126 | 177,157 | 6.00 | 1,221,870 | 83,868 | 2,541 | 86,349 | 76,987 | ..... | .... |
| Pittston | 17,975 | ..... | 7,000 | 24,975 | 1.50 | .50 | 3 | 7 | 25,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| Reading City | 41,550 | ..... | 3,262 | 44,812 | 2.50 | 1.00 | 10 | 24 | 46,675 | 2.50 | ..... | 14,173 | 537 | 14,710 | 22.000 | ..... | .... |
| Ridge Avenue | 420,000 | 58,400 | 7,083 | 485,483 | 15.00 | .75 | 45 | 280 | 431,777 | 15.00 | 4,108,050 | 251,809 | ..... | 251,809 | 192,529 | 45,000 | 11 |
| Roxboro & Manayunk | 58,475 | ..... | ..... | 58,475 | 5.50 | .50 | 6 | 27 | 56,123 | 5.50 | 181,944 | 14,870 | 460 | 14,930 | 14,058 | ..... | .... |
| Schuylkill River * | 50,000 | ..... | ..... | 50,000 | 3.11 | .37 | ..... | ..... | 47,464 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 10 |
| Second and Third St | 671,576 | 93,500 | ..... | 765,076 | 37.00 | 3.50 | 625 | 120 | 826,826 | 37 00 | 9,589,635 | 570,642 | 8,425 | 579,067 | 381,084 | 159,300 | 15 |
| Seventeenth & Ninet'h St. | 250,000 | 99,500 | ..... | 349,500 | 7.50 | .40 | 344 | 42 | 205,238 | 15.25 | 3,359,589 | 297,017 | 66,545 | 363,562 | 174,620 | 35,000 | 16 |
| South Side | 41,050 | ..... | 21,894 | 62,944 | 2.21 | .80 | 17 | 64 | 81,851 | 2.21 | 584,647 | 29,232 | 2,464 | 31,696 | 29,209 | ..... | .... |
| Stroudsburg | 20,000 | 5,600 | ..... | 25,600 | 1.37 | .25 | 2 | 5 | 22,430 | 1.37 | 38,395 | 2,522 | 3,512 | 6,034 | 4,134 | 2,000 | 10 |
| Thirteenth & Fifteenth St. | 334,529 | 70,500 | ..... | 405,029 | 10.50 | .50 | 260 | 50 | 281,012 | 10.50 | 3,929,259 | 213,402 | 2,874 | 216,276 | 156,538 | 52,450 | 15 |
| Union (Philadelphia) | 425,000 | 500,000 | 65,000 | 990,000 | 41.00 | 3.92 | 925 | ..... | 1,393,865 | 41.00 | 11,392,326 | 764,483 | 5,910 | 770,393 | 443,387 | 200,000 | 47 |
| Union Street (Warren) | 17,000 | ..... | 600 | 17,600 | .55 | .56 | 2 | 2 | 17,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .... |
| West End | 341.150 | 16,800 | 75,807 | 433,757 | 9.00 | 3.50 | 77 | 61 | 226,912 | 3.5 | 3,818,892 | 187,295 | ..... | 187,295 | 100,000 | ..... | .... |
| West Philadelphia | 400,000 | 100,000 | ..... | 500,000 | 16.00 | 4.00 | 1,064 | ..... | 647.921 | 16.00 | 15,808,950 | 748,447 | 7,211 | 755,658 | 478,622 | 80,000 | 20 |
| Wilkesbarre and Kingston | 100,000 | ..... | ..... | 100,000 | 4.12 | .40 | 16 | 6 | 95,833 | 4.12 | 266,130 | 21,183 | 610 | 21,793 | 13,397 | 5,000 | 5 |
| Williamsport | 40,600 | ..... | 1,999 | 42,599 | 2.05 | .10 | 17 | 9 | 43,122 | 2.05 | 218,669 | 10,933 | ..... | 10,933 | 11,192 | ..... | .... |

* Operated by Philadelphia and Gray's Ferry R. R. Co.

# RAILWAYS IN CANADA.

The total length of railways operated by Canadian companies June 30, 1876, was 5,157.75 miles, being an increase over the length in 1875 of 330.75 miles. The actual length in Canada was 4,929.25 miles, of which 79 miles were double track. There were also 637 miles of sidings. This makes the total trackage 5,645.25 miles. Of the railways, 2,373.75 miles were laid with steel rails; 2,758 miles with iron rails, and 25.50 with wooden rails. The gauge of 618.25 miles was 5 feet 6 inches; of 3,938.50 miles, 4 feet 8½ inches; and of 600.50 miles, 3 feet 6 inches.

The returns (not altogether complete) show that the total capital raised to June 30, 1876, for the railways in operation, was as follows:

| | | |
|---|---|---|
| Ordinary Share Capital, paid up | | $111,208,479 76 |
| Preference " " " " | | 69,747,177 64 |
| Bonded Debt, paid up | | 76,079,530 61 |
| Bonuses and Loans by Dominion Government | $51,948,529 23 | |
| " " " Provincial Governments | 4,203,240 43 | |
| " " " Municipal Governments | 5,426,505 70 | |
| | $61,578,275 46 | |
| Less, included in paid-up securities, as above | 817,995 00 | — 60,760,280 46 |
| Total permanently invested in open railways | | $317,795,468 47 |

The paid-up capital of the railways under construction was at date—ordinary shares, $3,023,188.74; bonded debt, $827,332.66; Dominion loans and bonuses, $11,258,293.26, and municipal loans and bonuses, $981,764.60—total, $16,090,579.26. The total capital paid up for open and progressing railways was $333,886,047.73.

The total train mileage is given at 18,103,628. The number of passengers carried during the year was 5,544,814, and the freight movement 6,331,757 tons. The increase over the previous year, with 330¾ miles additional railway, was—train miles, 423,450; passengers, 354,398; and freight, 660,920¾ tons.

The fiscal results were as follows:

| *Earnings.* | | *Expenses.* | |
|---|---|---|---|
| Passenger Traffic | $6,254,866 74 | Maintenance of Way, etc | $3,813,668 27 |
| Freight " | 12,211,158 46 | Working and Repairs of Engines | 4,825,676 19 |
| Mail and Express Service | 703,994 01 | " " Cars | 1,588,296 01 |
| Minor Sources | 188,064 90 | General Operating Charges | 5,575,080 94 |
| Total | $19,358,084 11 | Total (81.63 p. c.) | $15,802,721 41 |
| Total in 1874-75 | 19,480,639 91 | Total in 1874-75 | 15,775,532 50 |
| Decrease in 1875-76 | $122,455 80 | Increase in 1875-76 | $27,188 91 |

Earnings less expenses in 1875–76, $3,556,362.70; in the previous year, $3,705,007.41. Decrease in 1875–76, $148,634.71.

Earnings per road mile in 1875–76, $3,753; in 1874–75, $4,000; decrease in 1875–76, $247. Expenses per road mile in 1875–76, $3,074; in 1874–75, $3,270; decrease in 1875–76, $206.

The railways of Canada earned in 1875–76, net, $3,556,363. The bonded debt is stated at $76,079,531. The net earnings, therefore, averaged only 4.67 per cent. of such debt. There is also between 9 and 10 millions floating debt to be provided for (chiefly at 7 and 8 per cent.), which will largely reduce the average rate of interest on the funded debt. Stocks and Government loans, etc., are entirely excluded from revenue. The total dead capital in the open railways of Canada may be estimated at 250 to 260 millions. Including floating debt, the total investment is more than $325,000,000.

## BELLEVILLE AND NORTH HASTINGS R. R. (In Progress.)

**Line of Road.**—Belleville, Ont., to North Hastings, Ont.....22 miles.
Graded, 15 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

**Financial Statement,** March 31, 1877.—Capital stock authorized, $300,000; subscribed, $172,500; and paid in, $145,000. Cost of works to date, $101,000. Estimated cost to completion, $440,000.

**Directors.**—A. Pardee, Hazleton, Pa.; H. C. Lloyd, M. Bowell and R. S. Patterson, Belleville, Ont.; W. Mershow, Rahway, N. J.; W. A. Foster and A. F. Wood, Madoc, Ont.

A. PARDEE, *President*.....Hazleton, Pa.

| | | | |
|---|---|---|---|
| *Treasurer* | James Young. | *Chief Engineer* | C. B. Daly. |
| *Secretary* | W. Sutherland. | *Purchasing Agent* | R. H. Breakell. |
| *Acting Manager* | H. C. Lloyd. | *Fiscal Agency* | Bank of Montreal. |

PRINCIPAL OFFICE AND ADDRESS....Belleville, Hastings Co., Ont., Canada.

## BROCKVILLE AND OTTAWA RAILWAY.

**Line of Road.**—Brockville, Can., to Carleton, Can.....45.5 miles.
Extension: Carleton Place, Can., to Ottawa, Can.....29.0 "
Branch line: Smith's Falls (28 miles N. Brockville), Can., to Perth, Can...12.0 "

Total length of main and branch line owned by company.....86.5 miles.
Sidings and other tracks, 3.50 miles. Gauge, 5 feet 6 inches. Rail, 58, 60 and 75 lbs.

Opened in 1858 from Brockville to Franktown, 37 miles, and from Smith's Falls to Perth, 12 miles. Opened from Franktown to Carleton Place, 8½ miles, in 1859. Completed to Ottawa in September, 1875.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, mail and express, 3; freight (box, 23; and platform, 144), 173—total, 175 cars.

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 90,486; freight, 90,427; and mixed, 9,395—total, 190,308 miles. Passengers carried, 59,315. Freight moved, 72,838 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $57,713 64 | For Maintenance of Way | $49,817 46 |
| " Freight | 118,199 11 | " Rolling Stock | 41,684 27 |
| Miscellaneous | 6,256 94 | " Transportation, etc | 39,803 64 |
| Total ($3,168.16 per mile) | $182,169 69 | Total (72.05 per cent.) | $131,305 37 |

Net earnings, $50,864.32. Payments from income—not reported.

Abstract of earnings and expenses from January 1, 1861, to June 30, 1876:

| Years. | Earnings. | Expenses. | Profits. | Years. | Earnings. | Expenses. | Profits. |
|---|---|---|---|---|---|---|---|
| 1861 | $54,558 04 | $36,271 48 | $18,286 56 | 1868 (6 mos.) | $73,348 71 | $38,950 05 | $34,397 66 |
| 1862 | 57,772 84 | 38,340 71 | 19,432 13 | 1868–69 | 184,946 46 | 83,642 14 | 101,304 32 |
| 1863 | 59,339 09 | 44,905 45 | 14,433 54 | 1869–70 | 202,903 27 | 104,432 05 | 98,471 22 |
| 1864 | 68,437 12 | 44,850 09 | 23,587 03 | 1870–71 | 260,999 09 | 147,697 65 | 113,301 44 |
| 1865 | 86,575 06 | 56,659 74 | 29,915 32 | 1871–72 | 275,431 99 | 180,615 45 | 94,816 54 |
| 1866 | 113,208 81 | 62,964 25 | 50,244 63 | 1874–75 | 238,467 32 | 176,862 67 | 61,604 65 |
| 1867 | 138,884 47 | 70,152 59 | 68,731 88 | 1875–76 | 182,169 69 | 131,305 37 | 50,864 32 |

The operations for 1872–73 and 1873–74 were not reported.

**Financial Statement,** June 30, 1876.—Share capital, $540,000; funded debt (6 p. c.), $848,000; and floating debt (7 p. c.), $88,230.56—total (representing cost), $1,436,230.56.

The figures as above are from the Canada Railway Statistics for 1876. The company has made no reply to our repeated solicitations for information.

**Directors** (elected August 11, 1874).—A. B. Foster, Waterloo, Can.; E. J. Senkler, Allen Turner and Jacob Brouse, Brockville, Can.; D. Galbraith, Almonte, Can.; and H. S. Foster, Knowlton, P. Q.

D. GALBRAITH, *Vice-President*.....Almonte, Can.

*Managing Director*—A. B. Foster..Waterloo, Can.
*Treasurer and Accountant*—Archer Baker....Brockville, "
*Road Master*—G. Shanks..... " "
*Master Machinery*—H. A. Alden...Brockville, Can.
*General Supt.*—T. A. McKirwin... " "
*Auditor and Sec.*—C. H. Redhead.. " "
*Local Supt.*—S. A. McKinnon..... " "

PRINCIPAL OFFICE AND ADDRESS.....Brockville, Can.

## CANADA CENTRAL RAILWAY.

**Line of Road.**—Carleton Place, Ont., to Pembroke, Ont.....70.5 miles. Sidings and other tracks, 22 miles. Gauge, 5 feet 6 inches. Rail, 60 lbs.

Chartered May 18, 1861. Opened in 1870 and 1875. The road is operated in connection with the Brockville and Ottawa line. Accounts separate. We have no direct information from this company.

**Rolling Stock.**—Locomotive engines, 3; passenger cars, 6; baggage, mail and express, 2; and freight (box, 17; and platform, 22), 39—total revenue cars, 47.

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 65,171; freight, 26,497; and mixed, 1,965—total, 93,633 miles. Passengers carried, 82,519. Freight moved, 32,425 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $72,473 69 | For Maintenance of Way | $33,134 54 |
| " Freight | 33,268 98 | " Rolling Stock | 16,815 93 |
| " Mail, Express, etc | 6,446 89 | " Transportation | 44,431 71 |
| | $112,189 57 | | $94,382 68 |

Balance—net earnings (15.87 per cent.), $17,806.79.

**Financial Statement,** June 30, 1876.—Share capital, $75,000; bonded debt (7s), $1,330,000; Dominion bonus ($125,957.15), paid, $106,000; and municipal bonus, $75,000—total, $1,586,000. Authorized, $2,368,457.15, leaving $782,457.15 for collection.

**Directors.**—Not reported.

*Managing Director*....A. B. Foster. | *Local Superintendent*....T. A. McKinnon.
*General Superintendent*....H. P. Alden. | *Mechanical Superintendent*....H. A. Alden.

PRINCIPAL OFFICE AND ADDRESS....Brockville, Ont., Canada.

## CANADA SOUTHERN RAILWAY.

**Line of Road.**—Victoria Internat'l Bridge, Ont., to Amherstb'g, Ont..229.2 miles.
Branch line: St. Clair Junction, Ont., to Courtwright, Ont.... 62.6 "

Total length of railway owned by company....291.8 miles.
Leased line: Erie and Niagara Railway, V. I. Bridge, to Niagara.... ..31.3 "

Total length of railway owned, leased and operated....323.1 miles.
Sidings and other tracks, 25.5 miles. Gauge, 4 feet 8½ inches. Rail (steel, 235 m.), 60 lbs.

The company also own a controlling interest in the capital stock of the Toledo, Canada Southern and Detroit Railway Company, and a majority of the capital stock of the Michigan Midland and Canada Southern Railway Company. The branch from Fort Erie to Niagara is leased from the Erie and Niagara Railway Company.

**Rolling Stock.**—Locomotive engines, 33. Cars—passenger, 34; baggage, mail and express, 16; and freight (box and stock, 1,450; platform, 236), 1,686—total revenue cars, 1,736. Also, 70 service cars.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 531,052; freight, 680,731; and mixed, 30,749—total, 1,242,522 miles. Total engine movement, 1,602,565 miles. Passengers carried, 144,938. Freight moved, 554,959 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $244,998 24 | For Maintenance of Way | $154,205 12 |
| " Freight | 760,223 69 | " Rolling Stock | 361,793 18 |
| " Mail, Express, etc | 40,422 16 | " Transportation, etc | 512,099 75 |
| | $1,045,644 09 | | $1,028,098 06 |

Balance—net earnings, $17,546.03.

**Financial Statement,** June 30, 1876.—Share capital paid up, $15,100,000; funded debt, $11,189,441.95; Dominion bonus, $147,858.65; municipal bonus ($322,500) paid up, $320,052.11; and floating debt, $551,831.30—total, $27,309,184.01. Cost of road and equipment, $26,911,966.78.

The funded debt consists of 1st mortgage 7 per cent. 35-year bonds, dated January 2, 1871, $9,000,000; and 2d mortgage 7 per cent. 20-year bonds, issued in 1873, $5,000,000. Of the latter, $2,189,441.95 are issued.

W. L. SCOTT, *President*.....No. 13 William street, New York City.

| | |
|---|---|
| *General Manager*.....W. K. Muir. | *Division Supt.* (St. Thomas).....James Webster. |
| *Treasurer*.....M. H. Taylor. | *Division Supt.* (Toledo, O.).....M. D. Woodford. |
| *Secretary* (Toronto).....Nicol Kingsmill. | *Eastern Pass. Agt.* (N. Y.).....J. W. Reynolds. |
| *Gen. Freight Agent* (Buffalo).....W. H. Perry. | *Gen. Western Pass. Agt.* (Chicago).W. H. Hurlburt. |
| *Gen. Pass. and Freight Agt.* (Detroit)..F. E. Snow. | *Purchasing Agent*.....E. W. Porter. |

PRINCIPAL OFFICE AND ADDRESS.....St. Thomas, Ont., Canada.

## CARILLON AND GRENVILLE RAILWAY.

**Line of Road.**—Carillon, Queb., to Grenville, Queb.....13 miles.
Sidings and other tracks, 0.75 mile. Gauge, 5 feet 6 inches. Rail, 65 lbs.

Chartered June 24, 1848, and opened October 10, 1854. This road runs along the Lower Ottawa. It is used mainly for summer traffic.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1st class, 2; and 2d class, 4; baggage, mail and express, 4; and freight—platform, 3.

**Operations** for year ending December 31, 1876.—Trains run, 22,500 miles. Passengers carried, 40,952. Freight moved, 5,813 tons. Gross earnings—passenger, $15,249.09; freight, $9,301.65; and other, $618—total, $25,168.74. Operating expenses, $19,622. Net earnings, $5,546.74.

**Financial Statement.**—Capital stock, $94,000, which represents the cost of the property to the present owners.

**Directors and Officers.**—Not reported.

PRINCIPAL OFFICE AND ADDRESS.....Grenville, Quebec, Canada.

## COBURG, PETERBORO' AND MARMORA RAILWAY.

**Line of Road.**—Coburg, Ont., to Chambliss, Ont.....37.5 miles.
Branch: Trent (Narrows) to Blairtown..... 9.5 "

Total length of line owned and operated.....47.0 miles.
Sidings and other tracks, 4 miles. Gauge, 5 feet 6 inches. Rail, 56 lbs.

This road is mainly used to transport iron ore from the mines to Lake Chemong.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 3; baggage, mail and express, 2; and freight—platform, 50; and ore (4-wheel), 150—total of all cars, 205.

**Operations** for year ending June 30, 1876.—Trains run, 19,300 miles. Passengers carried, 1,496. Freight moved, 40,527 tons,—including ore and mine products, 12,049

tons; and lumber (17,130,000 feet), 26,493 tons. Gross earnings—passenger, $748; and freight, $37,890—total, $38,638. Operating expenses, $27,989. Net revenue, $10,649.

**Financial Statement.**—Capital stock—ordinary, $130,440; and preferential, $600,000—total, $730,440. Funded debt (authorized), $600,000, viz.: 8 per cent. debenture bonds—No. 1, $200,000, and No. 2, $231,000—total stock and bonds (representing cost of property), $1,161,440.

**Directors** (elected July 1, 1876).—W. P. Chambliss, Coburg, Ont.; Isaac Butts, Rochester, N. Y.; J. H. Shoenburger, Pittsburgh, Pa.; G. K. Shoenburger, Cincinnati, O.; A. Hewson, P. McCallum, Jr., W. Hargraft and J. D. Armour, Coburg, Ont.

W. P. CHAMBLISS, *President and Treasurer*.....Coburg, Ont.
Isaac Butts, *Vice-President*.....Rochester, N. Y.

*General Superintendent*.....James R. Barker. | *Master of Car Repairs*.....J. Tinny.
*Chief Engineer*.....Thomas Hays. | *Master of Transportation*.....A. E. Barker.
*Master of Machinery*.....W. Polson. | *Purchasing Agent*.....James R. Barker.

PRINCIPAL OFFICE AND ADDRESS.....Coburg, Ont., Canada.

## CREDIT VALLEY RAILWAY. (In Progress.)

**Line of Road.**—Toronto, Ont., to St. Thomas, Ont.....114 miles.
Branches: { Streetsville, Ont., to Elora, Ont.....53
{ Cataract (27 m. W. Streetsville), Ont., to Orangeville, Ont.. 8— 61 "

Total length projected and in course of construction.....175 miles.
Gauge, 4 feet 8½ inches. To be laid with steel rails.

Chartered February 15, 1871. The whole of the line is under construction, and will be opened throughout in 1878.

**Financial Statement.**—Capital stock subscribed, $1,064,000.

**Directors** (elected October 27, 1876).—G. Laidlaw, C. J. Campbell, Robert Hay, John Gardner, William Arthurs, John Macnab, R. W. Elliot, Angus Morrison and J. L. Morrison, all of Toronto, Ont.

G. LAIDLAW, *President*.....Toronto, Ont.
C. J. Campbell, *Vice-President*..... " "

*Secretary and Treasurer*.....H. E. Suckling. | *Chief Engineer*.....J. C. Bailey.

PRINCIPAL OFFICE AND ADDRESS.....Toronto, Ont., Can.

## GRAND TRUNK RAILWAY OF CANADA.

**Line of Road.**—Portland, Me., to Detroit, Mich.....876.0 miles.
Branch lines owned by company or operated under lease.....512.5 "

Total of all lines owned, leased and operated by company.....1,388.5 miles.
Sidings and other tracks, 350 miles. Gauge, 4 feet 8½ inches. Rail, 60 and 75 lbs.

The Grand Trunk Railway Company was chartered in 1851. It was opened

for traffic from Portland to Montreal in 1853, and from Richmond to Quebec in 1854. The divisions from Montreal to Toronto were completed in 1856, and from Toronto to Sarnia in 1858. The New York line from Montreal south to the Province Line was opened in 1853. The eastern extension was opened from Chaudière Junction to St. Thomas in 1855; to St. Paschal in 1859, and to Rivière du Loup in 1860. The Intercolonial Railway, which continues this line to Halifax, N. S., and St. John, N. B., was completed in 1876. The Victoria Bridge and approaches were completed and opened for traffic December 16, 1859. More than three fourths of the total length of the Grand Trunk is now laid with steel rails.

Statement of the lines operated:

| | Steel Rail. | Iron Rail. | Total. |
|---|---|---|---|
| Detroit Division—Sarnia, Can., to Detroit, Mich | 59 | ..... | 59 |
| Western " —Sarnia, Can., to Toronto, Can | 190 | ..... | 190 |
| Central " —Toronto, Can., to Montreal, Can | 333 | ..... | 333 |
| Buffalo and Goderich R. R.—Buffalo, N. Y., to Goderich, Can | 76¾ | 84¼ | 161 |
| Galt Branch—Berlin Junction to Galt, Can | ..... | 13 | 13 |
| Champlain Division—Montreal, Can., to Rouse's Point and Province Line. | 22½ | 61½ | 84 |
| Montreal " —Montreal, Can., to State Line, Vt | 128 | ..... | 128 |
| Quebec " —Richmond, Can., to Quebec, Can | 66¾ | 29¼ | 96 |
| Rivière du Loup Division—Chaudière Junction to Rivière du Loup | 3½ | 114½ | 118 |
| Arthabaska " —Arthabaska Junction to Three Rivers | ..... | 35 | 35 |
| Portland " —Portland, Me., to Canada (Vt.) Line | 116 | 50 | 166 |
| Lewiston " —Lewiston, Me., to Auburn, Me | 5½ | ..... | 5½ |
| Total length of all lines owned, leased and operated | 1,000½ | 388 | 1,388½ |

The following (included in the above) are leased lines:

| | |
|---|---|
| Atlantic and St. Lawrence R. R.—Portland, Me., to Island Pond, Vt | 150.0 miles. |
| Lewiston and Auburn R. R.—Lewiston, Me., to Auburn, Me | 5.5 " |
| Buffalo and Lake Huron Railway—Fort Erie, Can., to Goderich, Can | 159.0 " |
| Chicago, Detroit and Canada Grand Trunk Junction R. R.—Detroit to Port Huron, Mich | 59.0 " |
| Total length of all lines operated under lease | 373.5 miles. |

**Rolling Stock.**—Locomotive engines—passenger, 67; freight, 359; and shunting, 8—total, 434. Revenue cars—passenger (1st class, 163; sleeping (hired), 30; and 2d class, 111), 304; baggage, mail and express, 84; and freight (brake vans, 207; goods, 4,909; and (hired), 800; cattle, 305; and platform, 2,116), 8,373—total revenue cars, 8,761. Snow-ploughs, 39. The company own two iron ferry-boats.

Statement of rolling stock June 30, yearly, for seven years:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Locomotive Engines | 326 | 336 | 353 | 377 | 435 | 434 | 434 |
| Passenger Cars | 219 | 233 | 250 | 264 | 274 | 274 | 274 |
| Baggage, etc., Cars | 89 | 89 | 80 | 84 | 84 | 84 | 84 |
| Freight Cars | 4,061 | 4,059 | 4,011 | 4,738 | 5,626 | 7,573 | 7,573 |
| Total Cars Owned | 4,369 | 4,381 | 4,341 | 5,086 | 5,984 | 7,931 | 7,931 |
| Passenger Cars Hired | ..... | 12 | 22 | 24 | 28 | 30 | 30 |
| Freight Cars Hired | ..... | 1,195 | 2,067 | 2,377 | 2,312 | 800 | 800 |
| Total Cars in use | 4,369 | 5,593 | 6,430 | 7,487 | 8,324 | 8,761 | 8,761 |

**Operations** for year ending June 30, 1876.—Trains run—passenger, 2,046,144; freight, 5,631,179; and mixed, 705,971—total, 8,383,294 miles. Miles run by engines, 10,914,971. Miles run by cars, 139,901,144. Passengers carried, 1,972,535. Freight moved, 2,113,852 tons.

| *Earnings.* | £ | s. | d. |
|---|---|---|---|
| From Passengers | 569,715 | 19 | 4 |
| " Freight | 1,334,312 | 6 | 5 |
| " Mail and Express | 75,764 | 9 | 1 |
| " Rents | 3,941 | 7 | 4 |
| Miscellaneous | 18,687 | 12 | 0 |
| | 2,002,421 | 14 | 2 |
| Discount on U. S. currency | 42,203 | 19 | 10 |
| | 1,960,217 | 14 | 4 |

| *Expenditures.* | £ | s. | d. |
|---|---|---|---|
| For Maintenance of Way | 305,865 | 2 | 3 |
| " Locomotives | 557,330 | 13 | 2 |
| " Car Repairs | 156,228 | 15 | 4 |
| " Transportation | 408,175 | 1 | 0 |
| " General Charges | 38,279 | 16 | 6 |
| " Miscellaneous Expenses | 36,477 | 6 | 10 |
| " Rent of Rolling Stock | 27,758 | 17 | 9 |
| " Tolls (Inter. Br.) and use of Stations | 22,240 | 9 | 0 |
| | 1,552,356 | 10 | 10 |

Balance—net revenue, £407,861 11*s.* 7*d.*, disposed of as follows:

| | £ | s. | d. |
|---|---|---|---|
| Postal and Military Revenue | 32,526 | 14 | 0 |
| Interest, etc., paid on Lands | 4,444 | 10 | 10 |
| Interest on Loans, Bankers' Balances, etc., and Exchange | 18,189 | 16 | 9 |
| Br. Am. Land Co. Annuities | 1,233 | 0 | 0 |
| Interest on M. Seminary Debentures | 1,232 | 17 | 6 |
| Interest on Island Pond Debentures | 5,400 | 0 | 0 |
| Instalments, Portland Sinking Fund | 5,136 | 19 | 8 |

| | £ | s. | d. |
|---|---|---|---|
| Atlantic and St. Lawrence Lease | 105,079 | 7 | 1 |
| Lewiston and Auburn Rent | 3,698 | 12 | 8 |
| C., D. & C. Grand Junction Lease | 22,500 | 0 | 0 |
| Interest on Montr. & Champl. Bonds | 23,652 | 3 | 10 |
| Buffalo and Lake Huron Rent | 67,000 | 0 | 0 |
| 1st Equipment Bond Interest | 30,000 | 0 | 0 |
| 2d " " " | 30,000 | 0 | 0 |
| 5 p. c. Deb. Stock Interest | 57,303 | 11 | 9 |

Balance carried to dividend account, £463 17*s.* 6*d.* Total dividend balance, £1,787 8*s.* 7*d.*

Abstract of operations, earnings, etc., for seven years:

| | 1869–70. (1,377 m.) | 1870–71. (1,383 m.) | 1871–72. (1,383 m.) | 1872–73. (1,383 m.) | 1873–74. (1,388½ m.) | 1874–75. (1,388½ m.) | 1875–76. (1,388½ m.) |
|---|---|---|---|---|---|---|---|
| Engine (100 m.) Mileage | 72,706 | 91,402 | 90,646 | 92,385 | 102,684 | 108,017 | 109,149 |
| Train (100 m.) Mileage | 57,111 | 63,473 | 69,229 | 67,669 | 74,146 | 80,430 | 83,833 |
| Car (100 m.) Mileage | 703,005 | 802,799 | 904,587 | 873,892 | 1,078,286 | 1,232,969 | 1,399,011 |
| Passengers Carried | 1,593,031 | 1,702,255 | 1,715,180 | 1,746,266 | 1,976,629 | 2,034,069 | 1,972,535 |
| Freight (tons) Moved | 1,224,768 | 1,357,398 | 1,526,592 | 1,570,507 | 1,744,762 | 1,892,193 | 2,113,852 |
| | £ | £ | £ | £ | £ | £ | £ |
| Earnings from Passengers | 569,125 | 505,435 | 527,052 | 579,398 | 615,513 | 626,642 | 569,716 |
| " " Freight | 922,996 | 996,600 | 1,209,112 | 1,214,245 | 1,369,736 | 1,311,029 | 1,334,312 |
| " " Other Sources | 3,639 | 67,587 | 68,657 | 71,735 | 94,508 | 98,435 | 98,394 |
| Gross Earnings | 1,495,760 | 1,569,622 | 1,804,821 | 1,865,378 | 2,079,757 | 2,036,106 | 2,002,422 |
| Discount on U. S. Currency | 40,057 | 15,413 | 28,820 | 33,768 | 33,613 | 35,712 | 42,204 |
| Total Earnings | 1,455,703 | 1,554,209 | 1,776,001 | 1,831,610 | 2,046,144 | 2,000,394 | 1,960,218 |
| Operating Expenses | 1,118,018 | 1,265,280 | 1,384,921 | 1,514,942 | 1,645,108 | 1,591,919 | 1,552,356 |
| Net Earnings | 337,085 | 288,929 | 391,080 | 316,668 | 401,036 | 408,475 | 407,862 |
| *Payments from Net Earn'gs:* | | | | | | | |
| Postal Revenue | 38,491 | 34,554 | 33,363 | 33,881 | 32,326 | 32,951 | 32,528 |
| Interest on Bonds, etc | 28,928 | 22,950 | 22,522 | 21,701 | 23,029 | 34,784 | 30,499 |
| Interest on Hired Cars | ..... | 20,993 | 63,090 | 16,869 | 20,014 | ..... | ..... |
| Portland Sinking Fund | 4,739 | 3,839 | 5,137 | 5,137 | 5,137 | 5,137 | 5,137 |
| Leases | 179,254 | 150,689 | 166,439 | 178,114 | 208,898 | 220,818 | 221,930 |
| Equipment Bond Interest | 29,550 | 46,230 | 53,115 | 60,000 | 60,000 | 60,000 | 60,000 |
| Preferred Stock Interest | 67,737 | ..... | ..... | 118,862 | 120,681 | 80,454 | ..... |
| Debenture Interest | ..... | ..... | ..... | ..... | ..... | 16,250 | 56,304 |
| Credit Dividend Fund | ..... | 9,674 | 47,214 | ..... | ..... | ..... | 1,464 |
| Debit Dividend Fund | 11,014 | ..... | ..... | 117,896 | 69,049 | 41,919 | ..... |

Earnings, expenses and net revenue per road mile :

| | 1869–70. | 1870–71. | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Gross Earnings | 1,057.15 | 1,123.79 | 1,284.16 | 1,324.37 | 1,473.64 | 1,440.69 | 1,411.75 |
| Operating Expenses | 811.92 | 914.88 | 1,001.39 | 1,095.40 | 1,184.81 | 1,146.50 | 1,118.01 |
| Net Revenue | 245.23 | 208.91 | 282.77 | 228.97 | 288.83 | 294.19 | 293.74 |
| Prop. Operating Expenses | 76.81 p. c. | 81.41 p. c. | 77.99 p. c. | 82.71 p. c. | 80.41 p. c. | 79.58 p. c. | 79.19 p. c. |

Interest on 1st, 2d and 3d preference stocks and bonds, not paid in cash (amount as above), was settled by funding. In the seven years embraced in our review no cash interest was paid on third preference ; only £38,404 (in 1873) on second. All other cash payments refer to interest on first preference stock, etc.

**Financial Statement.**—Capital account, June 30, 1876 :

| | Authorized. £ | s. | d. | Issued. £ | s. | d. |
|---|---|---|---|---|---|---|
| Ordinary Stock (arrangement of 1862) | 3,488,589 | 15 | 2 | 3,488,589 | 15 | 2 |
| " " (arrangement of 1873) | 10,000,000 | 0 | 0 | 7,500,000 | 0 | 0 |
| First Preference Stock | 3,218,149 | 2 | 2 | 3,218,149 | 2 | 2 |
| Second " " | 2,327,808 | 5 | 5 | 2,327,808 | 5 | 5 |
| Third " " | 7,166,910 | 11 | 0 | 7,166,910 | 11 | 0 |
| Canadian Government Debentures | 3,111,500 | 0 | 0 | 3,111,500 | 0 | 0 |
| Bonds and Mortgages | 2,674,323 | 5 | 8 | 2,674,323 | 5 | 8 |
| Perpetual Debenture 5 per cent. Stock of 1874 | 8,000,000 | 0 | 0 | 1,404,287 | 0 | 0 |
| Forfeited Shares and Debentures | 7,300 | 0 | 0 | 7,300 | 0 | 0 |
| Total receipts | 39,994,580 | 19 | 5 | 30,898,867 | 19 | 5 |
| Expenditures on lines open for traffic | | | | 30,455,712 | 10 | 1 |
| Balance carried to general account | | | | 443,155 | 9 | 4 |

Of the £8,000,000 perpetual debenture stock of 1874, £6,750,000 is to be applied in the purchase, redemption, exchange or acquisition of preferential charges, and £1,250,000 for general purposes. To the 30th June, 1876, there had been issued—on the first account, £645,000, and on the second account, £759,287, or a total, as shown above, of £1,404,287.

Statement of capital account yearly (June 30) for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Ordinary Stock (1862) | 2,873,590 | 3,488,590 | 3,488,590 | 3,488,590 | 3,488,590 | 3,488,590 | 3,488,590 |
| " " (1873) | | | | 7,500,000 | 7,500,000 | 7,500,000 | 7,500,000 |
| First Preference | 2,780,389 | 2,919,251 | 3,065,055 | 3,218,149 | 3,218,149 | 3,218,149 | 3,218,149 |
| Second " | 1,656,154 | 1,733,947 | 1,815,631 | 2,327,808 | 2,327,808 | 2,327,808 | 2,327,808 |
| Third " | 758,510 | 788,722 | 820,143 | 7,166,911 | 7,166,911 | 7,166,911 | 7,166,911 |
| Fourth " | 5,571,121 | 6,361,036 | 6,547,964 | | | | |
| Can. Gov't Debentures | 3,111,500 | 3,111,500 | 3,111,500 | 3,111,500 | 3,111,500 | 3,111,500 | 3,111,500 |
| Bonds and Mortgages | 2,240,946 | 2,399,967 | 2,590,586 | 2,912,514 | 2,912,514 | 2,912,514 | 2,674,323 |
| Perpetual Deb. Stock (1874) | | | | | | 900,000 | 1,404,287 |
| Forfeited Stock | 7,300 | 7,300 | 7,300 | 7,300 | 7,300 | 7,300 | 7,300 |
| Total Liabilities | 18,998,510 | 20,810,313 | 21,446,769 | 29,732,772 | 29,732,772 | 30,632,772 | 30,898,868 |
| Expenditures on Lines | 18,605,028 | 20,397,411 | 20,947,870 | 27,997,869 | 29,179,744 | 30,273,790 | 30,455,713 |
| Balance | 393,482 | 412,902 | 498,899 | 1,734,903 | 553,028 | 358,982 | 443,155 |

Statement of the capital raised by sundry mortgages, bonds, etc., forming a portion of the capital to be converted into perpetual debenture stock :

| | £ | s. | d. |
|---|---|---|---|
| Postal and Military Service Bonds (dependent on postal revenue) | 1,200,000 | 0 | 0 |
| British American Land Company's 6 per cent. Debentures | 20,547 | 18 | 11 |
| Montreal Seminary 6 per cent. Debentures | 20,547 | 18 | 11 |
| Island Pond 6 per cent. Debentures | 90,000 | 0 | 0 |
| Montreal and Champlain Railroad Bonds, viz. : | | | |
| Consolidated 6 per cent. Bonds | 164,400 | 0 | 0 |
| 2d Mortgage 8 per cent. Bonds | 76,027 | 7 | 10 |
| 3d Mortgage 7 per cent. Bonds | 102,800 | 0 | 0 |
| | 343,227 | 7 | 10 |
| First Equipment 6 per cent. Mortgage Bonds | 500,000 | 0 | 0 |
| Second Equipment 6 per cent. Mortgage Bonds | 500,000 | 0 | 0 |
| Total amount of Mortgages, Bonds, etc., June 30, 1876 | 2,674,323 | 5 | 8 |

The ordinary capital and the 4th preference stock were increased in 1871 by £615,000 each ; these amounts respectively having been exchanged for the capital stock of the Buffalo and Lake Huron R. R. Co., which thus became virtually extinct, and their road the property of the Grand Trunk Ry. Co.

In 1873 the preference stocks were rearranged, and the third of the series absorbed in the second, the fourth becoming the third.

*Revenue General Balance, June* 30, 1876.

| | £ | s. | d. | | £ | s. | d. |
|---|---|---|---|---|---|---|---|
| Balance of Capital Account | 443,155 | 9 | 4 | Securities on Hand | 118,264 | 14 | 6 |
| Balance of Revenue Account | 1,787 | 8 | 7 | Calls on New Stock | 13,471 | 5 | 3 |
| Loans on Securities | 126,369 | 17 | 3 | Calls on Preferred Deb. Stock | 1,135 | 2 | 0 |
| Mortgages on Real Estate | 25,028 | 19 | 8 | Calls in Arrear | 8,328 | 15 | 0 |
| Bills Payable | 86,329 | 9 | 5 | Cash on Hand | 128,411 | 18 | 9 |
| Interest, etc., Unpaid | 157,600 | 17 | 1 | Fuel and Materials | 536,304 | 10 | 9 |
| Sundry Accounts | 194,227 | 15 | 0 | Sundry Accounts | 200,732 | 18 | 9 |
| Wages Unpaid | 62,026 | 1 | 0 | Traffic Accounts | 89,876 | 12 | 4 |
| | 1,096,525 | 17 | 4 | | 1,096,525 | 17 | 4 |

Abstract of general balances yearly for seven years :

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Balance of Capital Account | 393,482 | 412,902 | 498,899 | 1,734,903 | 552,028 | 358,982 | 443,155 |
| " of Revenue " | 8,639 | 18,311 | 1,653 | 1,611 | 43,244 | 1,323 | 1,787 |
| Atl. & St. L. Stock & Bonds | ..... | 308,219 | 455,519 | ..... | ..... | ..... | ..... |
| Loans on Securities | ..... | 30,822 | ..... | ..... | ..... | 20,000 | 126,370 |
| Mortgages on Real Estate | 25,029 | 25,029 | 25,029 | 25,029 | 25,029 | 25,029 | 25,029 |
| Bills Payable | 9,760 | 6,804 | 92 | 111,844 | 451,893 | 300,864 | 86,329 |
| Interest and Accounts | 281,687 | 289,377 | 330,230 | 651,705 | 450,981 | 519,564 | 413,856 |
| Total Liabilities | 718,597 | 1,091,464 | 1,311,422 | 2,525,092 | 1,524,175 | 1,225,762 | 1,096,526 |
| Securities | 245,360 | 566,234 | 705,205 | 245,752 | 107,991 | 155,236 | 118,265 |
| Calls, etc., on Stocks | ..... | ..... | 8,328 | 937,828 | 485,419 | 26,057 | 23,935 |
| Cash on Hand | 32,521 | 48,426 | 112,644 | 83,193 | 18,689 | 40,533 | 128,412 |
| Loaned at Call | ..... | ..... | ..... | 500,000 | 46,124 | ..... | ..... |
| Fuel and Material | 329,055 | 299,969 | 292,825 | 526,447 | 619,270 | 698,304 | 536,305 |
| Accounts | 111,661 | 176,835 | 192,420 | 231,872 | 246,682 | 305,632 | 289,609 |
| Total Assets | 718,597 | 1,091,464 | 1,311,422 | 2,525,092 | 1,524,175 | 1,225,762 | 1,096,526 |

**Directors** (elected October 26, 1876).—H. W. Tyler, Colchester, Eng.; Grosvenor Hodgkinson, Newark, Eng.; James Ferrier, Montreal, Can.; Robert Gillespie, Kirkman Daniel Hodgson, Graham Menzies and William Newmarch, London, Eng.; Richard Potter, Gloucester, Eng.; James Ramsden, Barrow-in-Furness, Eng.; and John Swift, London, Eng.

H. W. TYLER, *President*.....London, England.
Grosvenor Hodgkinson, *Vice-President*.....Newark, "
J. B. Renton, *Secretary*.....London, "

| | |
|---|---|
| *Gen. Manager, Sec. and Treas.*...Joseph Hickson. | *Chief Engineer*.....E. P. Hannaford. |
| *Traffic Manager*.....L. J. Seargeant. | *Locomotive Engineer*.....Herbert Wallis. |
| *General Superintendent*.....W. J. Spicer. | *General Agent* (Boston)..... T. H. Cooper. |
| *General Passenger Agent*....William Wainwright. | *General Agent* (N. Y. City).....Edward P. Beach. |
| *General Freight Agent*.....P. S. Stevenson. | *Purchasing Agent*.....John Taylor. |

PRINCIPAL OFFICE AND ADDRESS.....Montreal, Prov. Quebec, Canada.
English Office and Address.....No. 21 Old Broad Street, London, England.

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## BUFFALO AND LAKE HURON RAILWAY.

**Line of Road.**—International Bridge, Ont., to Goderich, Ont.....162.5 miles. Sidings and other tracks, 16.10 m. Gauge, 4 ft. 8½ in. Rail (steel, 84.75 m.), 60 lbs.

**Rolling Stock.**—None owned. Furnished by lessees.

Opened—Black Rock to Paris, November 1, 1856; Paris to Stratford, December 22, 1856; and Stratford to Goderich, June 28, 1858. Leased in perpetuity (July 1. 1868,) to Grand Trunk Railway Company. Capital stock (ordinary) converted into G, T. Railway Company's shares.

**Operations.**—Included in lessees' accounts.

According to the terms of the lease the rental to be from July 1, 1868, to July 1, 1869, £42,500; for 1869–70, £45,000; for 1870–71, £50,000; for 1871–72, £55,000; for 1872–73, £60,000; for 1873–74, £65,000; for 1874–75, £66,000; for 1875–76, £67,000; for 1876–77, £68,000; for 1877–78, £69,000; and for 1878–79, and for every subsequent year, £70,000. This rent charge, to the amount of £42,500, takes precedence of the G. T. 1st equipment bonds, and the additional amount ranks next after the 2d equipment bonds. The charges on account of the bonded debt absorb £41,995 per annum; and from the residue might be paid dividends on £525,000 stock as follows: in 1870, 1½ per cent.; in 1872, 2½ per cent.; in 1873, 3½ per cent.; in 1874, 4½ per cent.; with a further small annual addition until, for the years 1878–79 and thenceafter, the dividend should be at least 5 per centum.

**Financial Statement,** June 30, 1876.—Share capital—ordinary (converted into G. T. shares), and preference, £525,000, or $2,555,000; and funded debt (5½ p. c.), £763,558 or $3,715,982.20—total, £1,288,558, or $6,270,982.20.

The ordinary stock converted into G. T. shares amounted to 60,000 shares at £20 10*s.* per share, half into 4th preference and half into ordinary shares. The capital stock is held chiefly in Liverpool, England.

PRINCIPAL OFFICE AND ADDRESS.....Montreal, P. Q., Canada

# GREAT WESTERN RAILWAY OF CANADA.

**Line of Road.**—Suspension Bridge, Can., to Windsor, Can.....229.38 miles.
Loop line: Glencoe (79½ m. E. Windsor) to International Bridge.....145.50 "
Branch lines, named below.....120.92 "
Lines leased or rented, named below.....290.98 "

Total length of all lines operated by company.....786.78 miles.
Sidings, etc., on owned lines, 155.33 miles; on leased lines, 29.16 miles. Second track, Glencoe to Windsor, on main line, 79.44 miles—total, 263.93 miles. Gauge, 4 feet 8½ inches. Rail (all steel), 60 lbs.

The Great Western Railway of Canada was chartered March 29, 1845, and the several additional lines as follows: the Hamilton and Toronto Railway, November 10, 1852; the Sarnia Railway, April 22, 1853; the Canada Air-Line (Glencoe Loop) Railway, December 24, 1869; and the Allanburg Branch Railway, May 26, 1874. The main line was opened for traffic—from Suspension Bridge to Hamilton, November 10, 1853; from Hamilton to London, December 31, 1853; and from London to Windsor, January 27, 1854. The Hamilton and Toronto Railway was completed December 3, 1858, and the Sarnia Railway, December 27, 1858. The branch from Harrisburg to Galt was opened August 21, 1854, and was extended by the Galt and Guelph Railway Company to Guelph, September 28, 1857. The Air-Line (Glencoe Loop) Railway was opened in 1873, and the Allanburg Branch, which connects it, through the Welland Railway, with the Suspension Bridge, in 1875.

Statement in detail of the several lines and branches:

| Distribution of Railways. | Steel. (Miles.) | Iron. (Miles.) | Total. (Miles.) |
|---|---|---|---|
| Main Line: Suspension Bridge to Windsor | 229.38 | ..... | 229.38 |
| Loop Line: Glencoe (79½ m. E. Windsor) to International Bridge | 145.50 | ..... | 145.50 |
| Branch Lines: Hamilton (43 m. W. Suspension Bridge) to Toronto | 37.00 | ..... | 37.00 |
| Branch Lines: Harrisburg (62 m. W. Suspension Bridge) to Brantford | ..... | 8.00 | 8.00 |
| Branch Lines: Harrisburg (62 m. W. Suspension Bridge) to Galt | 6.12 | 5.88 | 12.00 |
| Branch Lines: Komoka (120 m. W. Suspension Bridge) to Sarnia | 26.66 | 24.19 | 50.85 |
| Branch Lines: Wyoming (165 m. W. Suspension Bridge) to Petrolia | ..... | 4.75 | 4.75 |
| Branch Lines: Clifton to Allanburg (Welland Railway) | 8.32 | ..... | 8.32 |
| Total length of all Lines owned by Company | 452.98 | 42.82 | 495.80 |
| Welland Railway: Merritton to Welland Junction | 8.05 | 6.78 | 14.83 |
| London and Port Stanley Railway: London to Port Stanley | 1.80 | 21.86 | 23 66 |
| Galt and Guelph Railway: Galt to Guelph | 8.66 | 6.59 | 15.25 |
| Wellington, Grey and Bruce Railway: Guelph to Southampton | 30.55 | 71.20 | 101.75 |
| Wellington, Grey and Bruce Railway: Palmerston to Kincardine | ..... | 66.60 | 66.60 |
| London, Huron and Bruce Railway: London to Wingham | 68.89 | ..... | 68.89 |
| Total length of all Lines leased or rented by Company | 117.95 | 173.03 | 290.98 |
| Total of Main and Branch Lines owned, leased or rented | 570.93 | 215.85 | 786.78 |
| Total length of Second Tracks, Sidings, etc | 79 44 | 184.49 | 263.93 |
| Total of all Tracks on all Lines operated by Company | 650.37 | 400.34 | 1,050.71 |

The London and Port Stanley, the Galt and Guelph, the Wellington, Grey and Bruce, and the London, Huron and Bruce Railroads are operated and accounted for separately. The total length of these lines is 276.15 miles.

**Rolling Stock.**—Locomotive engines—passenger, 54; freight, 141; and shunting, 21—total, 216.

Passenger train cars—1st class, 98; dining, 3; 2d class, 61; post-office and baggage, 38; and baggage van flats, 7—total, 207.

Freight train cars—conductors', 73; box (incl. express and grated door), 772; cattle, 535; platform and 4-wheel timber trucks, 855; coal platform, 100; oil tank, 75; and auxiliary, 12—total, 2,422.

Freight line train cars—Blue Line, box, 800; Milwaukee Line—box, 80; and combination, 100; Michigan Line—box, 350; Saginaw Valley Line—box, 50; long 33-feet (star cars), box, 600; and Erie and North Shore Line—box, 220—total, 2,200. Construction, gravel and other service cars, 225—total car equipment owned by company, 5,054. Also, 4 steam ferry car-boats.

Statement of engines and cars owned yearly (July 31) for five years:

| | Aug. 1, '71. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|
| Locomotive Engines | 137 | 136 | 184 | 217 | 216 | 216 |
| Passenger Cars | 129 | 129 | 154 | 159 | 159 | 162 |
| Baggage and Mail Cars | 41 | 41 | 43 | 43 | 43 | 43 |
| Conductors' Cars | 33 | 43 | 73 | 73 | 73 | 73 |
| Freight Cars | 1,794 | 2,334 | 3,699 | 4,331 | 4,551 | 4,551 |
| Service Cars | 167 | 207 | 222 | 225 | 225 | 225 |

**Operations** for the year ending July 31, 1876.—Trains run—passenger, 1,235,303; and freight, 1,955,661—total, 3,190,964 miles. Also, piloting and shunting, 895,268 miles—total, 4,086,232 miles. Passengers (including 19,012 emigrants) carried, 1,110,184. Freight moved, 1,572,538 tons.

*Earnings.*

| | £ | s. | d. |
|---|---|---|---|
| From Passengers | 309,083 | 3 | 10 |
| " Mails | 10,067 | 4 | 0 |
| " Express Freight | 15,112 | 18 | 6 |
| " General Freight | 462,484 | 19 | 1 |
| " Live-Stock Freight | 32,929 | 9 | 3 |
| " Rents and Sundries | 1,178 | 4 | 8 |
| | 830,856 | 19 | 4 |

*Expenditures.*

| | £ | s. | d. |
|---|---|---|---|
| For Maintenance of Way | 137,028 | 0 | 1 |
| " Locomotive Power | 152,691 | 5 | 5 |
| " Car Repairs and Renewals | 56,852 | 14 | 3 |
| " Transportation | 191,995 | 8 | 10 |
| " General Charges, Taxes, etc | 40,072 | 4 | 0 |
| " Renewal Funds | 74,691 | 17 | 9 |
| | 653,331 | 10 | 4 |

Balance—net revenue, £177,525 9*s.* 0*d.*, to which add balance of general interest, £4,992 12*s.* 3*d.*, gives available net income, £182,518 1*s.* 3*d.* Charged against net revenue—rents and tolls, £21,575 6*s.* 9*d.*; loss on working leased lines, £18,385 2*s.* 2*d.*; interest on bonds and debenture stock, £197,420 2*s.* 6*d.*; dividends on preference stock, £22,204 16*s.* 0*d.*; and proportion set aside to the credit of depreciation fund to meet loss on realization of sundry assets, £13,000 0*s.* 0*d.*—total charges against net revenue account, £272,585 6*s.* 9*d.* Deficit against year's business, £90,067 18*s.* 2*d.*

Rent and tolls paid Suspension Bridge, £10,273 7*s.* 4*d.*; and International Bridge, £11,301 7*s.* 4*d.*

Statement of operations on leased lines for year ending July 31, 1876:

| | G. & G. (15.25 m.) | W., G. & B. (168.35 m.) | L. & Pt. S. (23.66 m.) | L. H. & B. (68.89 m.) | Total. (276.15 m.) |
|---|---|---|---|---|---|
| Engine Mileage | 54,651 | 424,057 | 69,272 | 51,859 | 599,839 |
| | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Earnings from Passengers | 5,527 1 6 | 34,300 9 8 | 8,334 6 3 | 4,677 14 9 | 52,839 2 2 |
| " " Freight | 8,764 4 8 | 38,334 18 8 | 6,875 18 9 | 3,517 2 6 | 57,492 14 7 |
| " " Mails, etc. | 456 17 9 | 2,807 3 5 | 281 17 8 | 55 2 1 | 3,601 0 11 |
| Gross Earnings | 14,748 3 11 | 75,442 11 9 | 15,492 2 8 | 8,249 19 4 | 113,932 17 8 |
| Operating Expenses | 10,770 19 5 | 74,224 11 1 | 15,315 4 11 | 6,108 12 3 | 106,419 7 8 |
| Excess of Earnings | 3,977 4 6 | 1,218 0 8 | 176 17 9 | 2,141 7 1 | 7,513 10 0 |
| W., G. and Bruce Railway—Rental, 30 per cent. of Gross Earnings | | | | 22,632 15 6 | |
| Welland Railway—Rental, £1,800; and Renewals, £1,465 16*s.* 8*d.* | | | | 3,265 16 8 | —25,898 12 2 |
| Net Loss of G. W. Railway Company on working Leased Lines | | | | | 18,385 2 2 |

At the close of the fiscal year (July 31, 1876) there was a general balance against net revenue account of £209,426 4*s.* 2*d.* This amount was written off to capital account by resolution of shareholders April 28, 1876.

There was also due for dividends on the 5 per cent. preference stock, £49,326 10*s.* 6*d.* This amount was funded in additional preference stock at par. The stockholders also assented to a like capitalization of any further deficiency up to January 31, 1877. The dividends on this stock are cumulative.

Abstract of operations, earnings, etc., for five years:

| | 1871–72. | 1872–73. | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|---|---|
| Railway Operated | 341.98 m. | 502.31 m. | 502.31 m. | 510.63 m. | 510.63 m. |
| Total Engine Mileage | 3,935,118 | 4,949,814 | 4,789,909 | 4,097,931 | 4,086,232 |
| Passenger Train Mileage | 897,649 | 1,041,673 | 1,180,008 | 1,259,633 | 1,235,303 |
| Freight " " | 1,828,375 | 2,120,526 | 2,565,189 | 1,831,662 | 1,955,661 |
| Passengers Carried | 930,678 | 1,031,491 | 1,095,239 | 1,103,122 | 1,110,184 |
| Freight (tons) Moved | 1,263,179 | 1,492,208 | 1,582,275 | 1,408,175 | 1,572,538 |
| | £ | £ | £ | £ | £ |
| Earnings from Passengers | 362,914 | 393,627 | 377,092 | 334,097 | 309,083 |
| " " Freight | 687,777 | 792,554 | 769,894 | 530,875 | 462,485 |
| " " Mails, etc. | 27,395 | 29,498 | 32,188 | 28,367 | 59,289 |
| Total Earnings | 1,078,086 | 1,215,679 | 1,179,174 | 893,339 | 830,857 |
| Operating Expenses, etc. | 662,928 | 807,480 | 872,228 | 758,725 | 653,332 |
| Net Revenue | 415,158 | 408,199 | 306,946 | 134,614 | 177,525 |
| *Charges against Net Revenue:* | | | | | |
| Discount on American Currency | 62,521 | 72,728 | 58,839 | ..... | ..... |
| Rents and Tolls (Bridges) | 9,338 | 9,332 | 11,027 | 19,925 | 21,575 |
| Interest on Bonds | 77,914 | 72,226 | 193,586 | 197,725 | 197,420 |
| Interest (5 p. c.) on Pref. Stock | 14,450 | 10,994 | 5,692 | ..... | ..... |
| Dividends on Ordinary " | (6¼) 258,601 | (5¼) 233,868 | (2¼) 55,741 | ..... | ..... |
| Total Disbursements | 422,824 | 399,148 | 324,885 | 217,650 | 218,995 |
| Balance | —7,666 | +9,051 | —17,939 | —83,036 | —41,470 |
| Leased Lines | +1,229 | +5,674 | +6,752 | —25,382 | —18,385 |
| Interest (5 p. c.) on Pref. Stock | ..... | ..... | —6,270 | —20,852 | —22,205 |

*Capital Account, July 31, 1876.*

| | £ | s. | d. | | £ | s. | d. |
|---|---|---|---|---|---|---|---|
| Lines Open (495.80 m.) | 7,024,729 | 10 | 11 | Ordinary Shares (266,666) | 5,463,978 | 8 | 5 |
| Locomotive Engines | 644,898 | 17 | 5 | Preference 5 per cent. Stock | 444,096 | 0 | 0 |
| Cars | 930,503 | 5 | 3 | Terminable Bonds, viz. : | | | |
| Ferry Steamers | 101,519 | 0 | 3 | At 5 per cent. 1,000 | | | |
| Securities of Leased Lines | 246,421 | 19 | 6 | " 5½ " 547,000 | | | |
| Discount on Debenture Stock | 594 | 12 | 0 | " 6 " 1,003,100 | | | |
| Detroit and Milwaukee R. R. Co | 250,000 | 0 | 0 | Past Due 10,200 | 1,566,300 | 0 | 0 |
| Balance carried to General Account | 272,187 | 2 | 7 | Debenture 5 per cent. Stock | 2,001,480 | 0 | 0 |
| | 9,470,854 | 8 | 5 | | 9,470,854 | 8 | 5 |

Statement of bonded and debenture debt in detail :

| Classes of Issues. | Rate. | Interest Payable. | Principal Payable. | Amount Outstanding. | Annual Interest. |
|---|---|---|---|---|---|
| | | | | £ | £ |
| Terminable Bonds | 5 p. c. | April & Oct. | Oct. 1, 1881. | 1,000 | 50 |
| " " | 5½ " | " " | Oct. 1, 1877. | 485,000 | 24,675 |
| " " | 5¾ " | " " | Oct. 1, 1878. | 62,000 | 3,460 |
| " " | 6 " | Jan. & July. | July 1, 1876. | 13,300 | 798 |
| " " | 6 " | June & Dec. | Dec. 1, 1890. | 1,000,000 | 60,000 |
| Debenture Stock | 5 " | Jan. & July. | Non-redeemable. | 2,001,480 | 100,074 |
| Total Amount Outstanding July 31, 1876 | | | | 3,562,780 | 189,057 |

The original issue (Act Dec. 14, 1869) of the company's preference stock amounted to £1,018,200 ; it was increased (Act May 26, 1874) by £216,436, and again (Act April 12, 1876) by £61,662 1*s.* 9*d.* Total of all issues, £1,296,298 1*s.* 9*d.*, of which there has been converted into ordinary shares, £790,540, and there was (July 31, 1876) held in reserve for capitalizing the past-due and accruing preference dividends, £61,662 1*s.* 9*d.* ; leaving the actual amount outstanding July 31, 1876, £444,096, the annual interest on which amounts to £22,204 16*s.* 0*d.* The holders of this stock, at their own option, may convert their certificates into ordinary shares until January 31, 1880, at the rate of £100 stock for five £20 10*s.* shares.

Statement of "Capital Account" yearly (July 31) for five years :

| | 1872. (341.98 m.) | 1873. (487.48 m.) | 1874. (487.48 m.) | 1875. (495.80 m.) | 1876. (495.80 m.) |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Ordinary Shares | 4,183,895 | 4,459,312 | 4,459,330 | 5,285,858 | 5,463,978 |
| Preference Stock | 287,358 | 227,680 | 288,883 | 444,096 | 444,096 |
| Terminable Bonds | 2,055,404 | 2,163,200 | 1,676,400 | 1,675,500 | 1,566,300 |
| Debenture Stock | 46,700 | 822,490 | 1,998,275 | 1,999,140 | 2,001,480 |
| Total Capital | 6,573,357 | 7,672,682 | 8,422,888 | 9,404,594 | 9,470,854 |
| Railways and Equipment | 5,903,670 | 6,996,383 | 7,988,481 | 8,569,956 | 8,702,245 |
| Securities of Leased Lines | | | | 63,044 | 246,422 |
| Detroit and Milwaukee R. R. Co | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Balance | 419,687 | 426,299 | 184,407 | 521,046 | 272,187 |
| Total Property and Assets | 6,573,357 | 7,672,682 | 8,422,888 | 9,404,046 | 9,470,854 |

The company are now buying in the securities of the Wellington, Grey and Bruce Railway Company, and other leases, the amounts of which appear under the side caption of "Securities of Leased Lines."

*General Balance, July* 31, 1876.

| | £ | s. | d. | | £ | s. | d. |
|---|---|---|---|---|---|---|---|
| Capital Account | 272,187 | 2 | 7 | Revenue Account Balance | 209,426 | 4 | 2 |
| Interest and Dividends | 73,091 | 16 | 1 | Dividends on Pref. Stock, *per contra.* | 49,326 | 10 | 6 |
| Dividends on 5 per cent. Pref. Stock | 49,326 | 10 | 0 | Cash in Banks, etc | 13,620 | 5 | 1 |
| Amounts Due other Companies | 7,506 | 11 | 6 | Stores | 159,602 | 3 | 11 |
| Renewal, etc., Funds | 181,604 | 19 | 9 | Amounts Due by other Companies | 82,237 | 6 | 8 |
| W., G. and B. Bond Acquisition Acc't. | 5,808 | 7 | 2 | Leased Lines Suspense Account | 41,999 | 16 | 1 |
| Sundries Due by Company | 94,918 | 15 | 0 | L. H. and B. Railway, Advances | 34,631 | 9 | 9 |
| Exchange Adjustment Acc't (Reserve to meet Loss on Am. Currency) | 7,239 | 6 | 10 | Sundry Assets and Debit Balances | 25,369 | 4 | 7 |
| | | | | " " Liable to Depreciation | 51,247 | 6 | 1 |
| | | | | Depreciation Ac. (Assets irrecov'able) | 24,223 | 2 | 7 |
| Total | 691,683 | 9 | 5 | Total | 691,683 | 9 | 5 |

**Directors** (elected October 12, 1876).—Hugh C. E. Childers, London, Eng.; James Bald, Glasgow, Scotland; Thomas Barkworth, London, Eng.; George Cockburn, Birkenhead, Eng.; John Fell, Dane Ghyll-in-Furness, Eng.; Francis D. Grey, East Barnet, Eng.; and John William Maclure, Manchester, Eng.

HUGH CULLING EARDLEY CHILDERS, *President*.....London, Eng.
Blackstone Baker, *Secretary*..... " "

| | | | |
|---|---|---|---|
| *General Manager* | Frederick Broughton. | *General Freight Agent* | George B. Spriggs. |
| *Assistant General Manager* | J. Crampton. | *General Passenger Agent* | William Edgar. |
| *Treasurer* | Charles Percy. | *Locomotive Superintendent* | C. K. Domville. |
| *Chief Engineer* | Joseph Hobson. | *Auditor* | A. MacLean. |
| *Superintendent* | Charles Stiff. | *Accountant* | N. J. Power. |

LONDON, ENG., OFFICES.....No. 126 Gresham House, Old Broad street.
Canadian Offices.....Hamilton, Ont., Canada.
New York Office.....No. 349 Broadway, New York City.

## BRANTFORD, NORFOLK & PORT BURWELL RAILWAY.

**Line of Road.**—Brantford, Ont., to Port Burwell, Ont.....44 miles.
In operation: Brantford, Ont., to Tilsonburg, Ont.....33 "
Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened for general traffic in the spring of 1876. Sold to Great Western Railway Company in the spring of 1877 for £10,000, the purchasers assuming all liabilities.

**Rolling Stock** (hired).—Locomotive engine, 1. Passenger car, 1; and freight cars—box, 5; and platform, 10—total revenue cars, 16.

**Operations** from commencement to June 30, 1876.—Trains (mixed) run, 5,368 miles. Passengers carried, 8,046. Freight moved, 781 tons. Gross earnings—passenger, $943.12; freight, $1,370.52; and mail and express, $6.43—total, $2,320.07. Operating expenses, $1,721.25. Net earnings, $598.82.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $200,000; paid up, $30,000; funded debt authorized, $150,000; Dominion bonus authorized and paid up, $70,000; municipal bonuses authorized, $186,000; paid up, $107,000; and floating debt (7 per cent. loans), $130,000—total authorized, 736,000; and paid up, $337,000. Cost of road, etc., to date, $346,400, or $10,500 per mile.

PRINCIPAL OFFICE AND ADDRESS....Great Western Ry., Hamilton, Canada.

## ERIE AND NIAGARA RAILWAY.

**Line of Road.**—Niagara, Ont., to International Bridge, Ont.....27.75 miles. Sidings and other tracks, 2.77 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered as the Erie and Ontario April 16, 1835. Opened from Niagara to Chippewa July 3, 1852, and operated by horse power. It was opened to Fort Erie in 1861, and leased to the Great Western Company. In 1873 the lease was abandoned, and the road was taken up by the Canada Southern Company, by which it is now operated.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations.**—Included in lessees' returns.

**Financial Statement.**—The road was mainly constructed on loans from towns and others to the amount of $300,000. The original charter fixed the capital at £75,000. In 1852 the charter was amended and the capital raised to £150,000; or if the company should decide to construct a road from lake to lake, the capital was to be £250,000.

PRINCIPAL OFFICE AND ADDRESS.....St. Thomas, Ont., Canada.

## LONDON AND PORT STANLEY RAILWAY.

**Line of Road.**—London (119 m. W. Susp. Br.), Ont., to Port Stanley, Ont.23.63 m. Sidings and other tracks, 3½ miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened for traffic October 1, 1856. Leased to Great Western Railway Company in 1874. Rental, £4,109 11*s.* 10*d.* per annum.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for the year ending July 31, 1876.—Revenue engines run, 49,481; and shunting, etc., 19,791—total of 69,272 miles. Passengers and freight included in lessees' accounts. Gross earnings—passenger traffic, £8,616 3*s.* 11*d.*; and freight traffic, £6,875 18*s.* 9*d.*—total, £15,492 2*s.* 8*d.* Operating expenses, £11,205 13*s.* 1*d.* Net earnings, £4,286 9*s.* 7*d.*, or after rental, £176 17*s.* 9*d.*

**Financial Statement.**—Ordinary share capital, $441,550; and bonded debt, $427,400—total shares and bonds, $868,950. The bonds bear interest at 6 per cent. per annum. Cost of railway and appurtenances, $1,038,939.

**Officers.**—Same as for Great Western Railway.

PRINCIPAL OFFICE AND ADDRESS.....Hamilton, Ont., Canada.

## LONDON, HURON AND BRUCE RAILWAY.

**Line of Road.**—London Junc. (119 m. W. Susp. Br.), Ont., to Wingham, Ont..74 m. Sidings and other tracks, 2½ miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased and operated by the Great Western Railway Company. The road was opened to Wingham in January, 1876. It will be carried to a junction with the

Wellington, Grey and Bruce Railway, and so connect by a direct line the Huron and Ontario lakes.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for the half year ended July 31, 1876.—Trains run—passenger, and freight, 43,682; and shunting, etc., 3,295—total, 46,977 miles. Gross earnings—passenger, £4,424 19*s.* 5*d.*; freight, £3,292 0*s.* 9*d.*; and other, £55 2*s.* 1*d.*—total, £7,772 2*s.* 3*d.* Operating expenses, £5,802 6*s.* 2*d.* Net revenue, £1,969 16*s.* 1*d.*

**Financial Statement.**—Share capital, $6,000 per mile; mortgage 6 per cent. bonds, $12,500 per mile; Dominion bonus, $4,000 per mile; and municipal bonuses, about $5,000 per mile—total, $27,500 per mile. With these available securities the Great Western Company built the road to its present terminus, advancing money or procuring temporary loans as the work progressed. The policy of the lessees is to hold or, where disposed of, to repurchase these securities, and thus become the owners of the property.

**Officers.**—Same as for the Great Western Railway.

PRINCIPAL OFFICE AND ADDRESS.....Hamilton, Ont., Canada.

## GALT AND GUELPH RAILWAY.

**Line of Road.**—Galt (74 m. W. Susp. Br.), Ont., to Guelph, Ont.....15.25 miles.
Sidings, 1.92 mile. Gauge, 4 feet 8½ inches. Rail (steel, 4.91 m.), 56 lbs.

Chartered in 1852. Opened to Preston, November 28, 1855, and to Guelph, September 11, 1857. It was built as a branch of the Great Western Ry., and has been operated by that company since its completion. In 1860 the property was purchased by the lessees at foreclosure sale, the price paid being $304,733.50, the amount of their claim against the original company. The cost to that date had been $440,-169.13. A separate organization, however, is still maintained and distinct accounting continued.

**Operations** for the year ended July 31, 1876.—Passenger and freight trains run, 47,785; and shunting, etc., 6,866—total, 54,651 miles. Gross earnings—passenger, £5,527 1*s.* 6*d.*; freight, £8,734 4*s.* 8*d.*; and mails, etc., £456 18*s.* 0*d.*—total gross earnings, £14,718 4*s.* 2*d.* Operating expenses, £10,770 19*s.* 5*d.* Net revenue, £3,947 4*s.* 9*d.*

**Officers, etc.**—Same as for Great Western Railway.

PRINCIPAL OFFICE AND ADDRESS.....Hamilton, Canada.

## WELLINGTON, GREY AND BRUCE RAILWAY.

**Line of Road.**—Guelph (90 miles N. W. Susp. Br.), Ont., to Southampton, Ont.....101.75 miles.
Branch line: Palmerston (43 m. N. W. Guelph), Ont., to Kincardine, Ont. 66.60 "

Total length of all lines operated.....168.35 miles.
Side and other tracks, 7¾ miles. Gauge, 4 feet 8½ inches. Rail (steel, 29.82 m.), 56 lbs.

Chartered by the Ontario Parliament in 1869. Road opened to Alma, December 3, 1870; to Harriston, November 27, 1871; to Clifford, March 4, 1872, and to Southampton, May 29, 1873. The branch was opened in the summer of 1874. These lines were leased to the Great Western Railway Company, June 15, 1869, for 1,000 years, the lease to take effect as the road was opened.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for the year ending July 31, 1876.—Passenger and freight trains run, 369,782; and shunting, etc., 54,275—total, 424,057 miles. Gross earnings—passenger, £34,300 9*s.* 8*d.*; freight, £38,334 18*s.* 8*d.*; and mail, etc., £2,807 3*s.* 5*d.*—total, £75,442 11*s.* 9*d.*; operating expenses, £74,224 11*s.* 1*d.* Net revenue, £1,218 0*s.* 8*d.* Lease rental (30 per cent. of gross earnings), £22,632 15*s.* 6*d.* Loss to lessees, £21,414 14*s.* 10*d.* The lessees are also bound to apply 20 per cent. of the receipts from interchanged traffic to the purchase of the leasing company's securities. By this means, in the course of time, the Great Western Company will become owners of the whole property.

**Financial Statement.**—Ordinary share capital (authorized, $1,500,000) paid in, $221,200; funded debt, 7 per cent. 1st mortgage bonds, guaranteed by G. W. Co., $2,589,066.66; Government bonus, $241,276; municipal bonuses, $682,000; and floating debt, $79,012.45—total shares, bonds and debt, $3,812,555.11. Cost of road, (June 30, 1875) and appurtenances, $2,892,623.88. Balance, securities on hand, $919,931.23.

**Officers, etc.**—Same as for Great Western Railway.

PRINCIPAL OFFICE AND ADDRESS.....Hamilton, Ontario, Canada.

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## WELLAND RAILWAY.

**Line of Road.**—Port Dalhousie, Ont., to Port Colborne, Ont.....25.33 miles. Sidings, etc., 5¼ miles. Gauge, 4 feet 8½ inches. Rail (steel, 8 m.), 56 lbs.

This line was built as a portage between Lakes Ontario and Erie. It was opened in 1859. When the Great Western built the Glencoe loop line the use of the middle portion of the Welland (14.83) was leased, and a branch built from Allanburg to the Suspension Bridge, thus opening to the Glencoe line a choice of eastern outlets. The rental paid for the use of the section used by the Great Western is £1,800, and its proportion of renewals, which latter in 1875–76 amounted to £1,465 16*s.* 8*d.*, or a total of £3,265 16*s.* 8*d.* The Welland Company have the use of the whole road for their transit and local traffic.

**Rolling Stock** (W. Co.)—Locomotive engines, 3. Passenger cars, 4; baggage, mail and express cars, 5; and freight cars—box, 120 and platform, 13—total revenue cars, 142.

**Operations** for the year ending June 30, 1876.—Train mileage—passenger, 32,500; freight, 20,321; and mixed, 1,200—total, 54,021 miles. Passengers carried, 78,054. Freight moved, 94,892 tons. Gross earnings—passenger, $23,246.85; freight, $65,615.03; mail, express, etc., $1,872; and other sources (including rental), $10,154.62—total, $100,888.50. Operating expenses, $72,830.98. Net revenue, $28,057.52.

**Financial Statement,** June 30, 1875.—Capital stock, $798,712.03; and funded

debt (6 per cent. sterling bonds), $957,273.33—total stock and bonds, $1,755,985.36. Cost of road and equipment, $1,226,390.81.

THOMAS R. MERRITT, *Chairman*.....St. Catharines, Ontario.

*Secretary*.....Cornelius Stovin. | *Superintendent*.....William Pay.

PRINCIPAL OFFICE AND ADDRESS.....St. Catharines, Ontario, Canada.

## FREDERICTON RAILWAY.

**Line of Road.**—Junction (E. & N. A. R. R.), N. B., to Fredericton, N. B. .23 miles. Sidings and other tracks, 1.5 mile. Gauge, 5 feet 6 inches. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 5; baggage, mail and express cars, 2; and freight cars (box, 6; and platform, 11), 17—total revenue cars, 24.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 16,652; and mixed, 30,228 miles. Passengers carried, 25,411. Freight moved, 9,322 tons. Gross earnings—passenger, $13,227.16; freight, $7,883.64; and mail and express, $1,196.80—total, $22,307.60. Operating expenses, $14,236.70. Net revenue, $8,070.90.

**Financial Statement.**—Capital stock ($600,000) paid in, $321,160; funded debt ($200,000) paid in, $100,000; Government (N. B.) bonus, $230,000; municipal bonuses, $80,000—total (representing cost of road and equipment), $731,160.

**Directors** (elected 1st Tuesday in April, 1877).—Thomas Temple, E. R. Burpee, H. D. McLeod, A. F. Randolph and I. L. Inches.

THOMAS TEMPLE, *President*.....Fredericton, N. B.

*Treasurer and Secretary*.....E. R. Burpee. | *General Superintendent*.....H. D. McLeod.

PRINCIPAL OFFICE AND ADDRESS.....Fredericton, New Brunswick, Can.

## HAMILTON AND NORTHWESTERN RAILWAY.

**Line of Road.**—Hamilton, Ont., to Jarvis, Ont.....33 miles. Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This road was opened northward from Hamilton 30 miles in the spring of 1877. The project is to extend it from Hamilton north to Georgian Bay, with a branch from Clarksville to Collingwood—in all, 157 miles.

**Rolling Stock.**—Locomotive engines, 4. Baggage, mail and express cars, 2; and freight cars (box, 13; and platform, 16), 29—total revenue cars, 31. Passenger cars, hired.

**Operations** for year ending June 30, 1876.—Trains run—passenger, 48,545; freight, 6,996; and mixed, 20,864—total, 76,405 miles. Passengers carried, 65,458. Freight moved, 54,173 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $34,640 16 | For Maintenance of Way | $11,871 07 |
| " Freight | 45,356 37 | " Rolling Stock | 17,749 20 |
| " Mail, Express, etc | 4,863 55 | " Transportation, etc | 17,427 58 |
| | $84,860 08 | | $47,047 85 |

Balance—net earnings, $37,812.23.

**Financial Statement,** June 30, 1876.—Share capital (authorized, $1,000,000) paid up, $145,000; funded debt (authorized, $2,771,000); Dominion bonus (authorized, $406,000) paid up, $67,000; municipal bonuses (authorized, $719,000); subscription (authorized, $100,000) paid up, $165,000; and floating debt, $555,000—total means paid up, $932,000. Cost of road and equipment, $850,570.57.

**Directors.**—Not reported. Officers as follows:

| | | | |
|---|---|---|---|
| *President* | John Stuart. | *General Superintendent* | A. A. Anderson. |
| *Vice-President* | Edward Gurney. | *Auditor* | H. J. Black. |

PRINCIPAL OFFICE AND ADDRESS.....Hamilton, Ont., Canada.

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## INTERCOLONIAL RAILWAY.

**Line of Road.**—The Intercolonial Railway may be subdivided as follows:

| | | | |
|---|---|---|---|
| Line in Quebec: Rivière du Loup to River Restigouche | | 175 | miles. |
| Line in New Brunswick: | River Restigouche to Moncton | 199 | |
| | St. John to Point du Chêne (Shediac) | 108 | |
| | Painsec to Amherst | 41 | |
| | | 348 | " |
| Line in Nova Scotia: | Amherst, N. B., to Truro, N. S. | 77 | |
| | Truro to Halifax | 61 | |
| | Truro to Pictou (Branch) | 52 | |
| | Windsor Junc. (13 m. N. Halifax) to Windsor | 32 | |
| | | 222 | " |
| Total length of railway maintained | | 745 | miles. |
| Leased and operated by Windsor and Annapolis Railway Company | | 32 | " |

Total length of railway maintained under Ministry of Public Works...713 miles. Sidings and other tracks, 57 miles. Gauge, 4 feet 8½ inches. Rail (steel, 512 m.), 63 lbs.

Owned and operated by the Government of the Dominion of Canada. Made obligatory by Act of Union; and chartered by Act of the Dominion Parliament, December 21, 1867.

The Intercolonial Railway extends from Rivière du Loup, on the St. Lawrence, or from the eastern extremity of the Grand Trunk Railway of Canada, to Halifax, Nova Scotia, and St. John, New Brunswick, and includes the original colonial railways of Nova Scotia and New Brunswick, and that portion of the Grand Trunk from River du Loup to St. Flavie (83 miles) in the province of Quebec.

The Nova Scotia Railway was chartered March 31, 1854. The section from Halifax to Truro (61 miles) was opened for traffic December 31, 1858, and that from Truro to Pictou (52 miles) was opened June 3, 1858.

The European and North American Railway was chartered in 1851. The section between Moncton and Shediac (19 miles) was opened in 1857, and in the same year a short section of three miles out from St. John was completed. The official openings of the line between St. John and Moncton bear date as follows: St. John to Rothesay (9 miles), June 1, 1858; Rothesay to Hampton (13 miles), June 8, 1859; Hampton to Sussex (22 miles), November 10, 1859; and Sussex to Moncton (45 miles), August 1, 1860; thus completing the whole line (108 miles).

The remainder of the Intercolonial Railway, as it now exists, was constructed by the Dominion Government. The section from Painsec Junction to Amherst (40 miles) was completed in 1870, and that from Amherst to Truro (77 miles) in 1873. The sec-

tions between St. Flavie and River Restigouche (92 miles), and between Bathurst and Miramichi (43 miles), were completed in the fall of 1875; and those between River Restigouche and Bathurst (75 miles), and between Miramichi and Moncton (81 miles), in the spring of 1876. The whole railway was in operation June 26, 1876.

The cost to the Dominion Government, with 555 miles of the railway completed, had been to June 30, 1876, $26,239,821.41, or, per mile of road, $47,278.79.

The original gauge of the track was 5 feet 6 inches; in May last it was reduced to the American standard gauge of 4 feet 8½ inches. This is the same gauge as now in use on the Grand Trunk, and hence an unbroken line is formed by the completion of this line from Halifax to the Detroit River of upwards of 1,200 miles; and at the latter point connecting with a line of roads of the same gauge extending to San Francisco and the Pacific Ocean.

The Windsor and Annapolis Railway Company run trains over the line from Windsor to Halifax (45 miles) under lease, and pay a rental of one third of the gross earnings. The Intercolonial maintains this branch.

In October, 1874, the line from River du Loup to St. Flavie, which had hitherto been operated by the Grand Trunk, was taken charge of and operated by the Dominion Government.

**Rolling Stock.**—Locomotives, 108. Cars—passenger, 87; baggage, mail and express, 32; and freight (box, 631; and platform, 1,177), 1,808—total revenue cars, 1,927. Coal and other cars, 900.

**Operations** (638¼ miles) for year ending June 30, 1876.—Trains run—passenger, 508,889; freight, 438,203; and mixed, 46,545—total, 993,637 miles. Engines run, 1,239,261 miles. Passengers carried, 574,930. Freight moved, 342,196 tons. Included were flour, 18,048; grain, 4,219; live stock (33,714 head), 4,503; lumber (36,596,000 feet), 45,746; firewood, 4,220; manufactured goods, 42,601; and other articles, 222,859 tons.

| *Gross Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| Passenger Traffic | $370,520 28 | Way and Structures | $489,675 54 |
| Freight " | 455,750 28 | Motive Power | 260,660 62 |
| Mails, Express, etc | 51,806 76 | Cars | 116,175 20 |
| | | Operating and General | 292,631 78 |
| Total ($1,533.04) | $978,077 32 | Total (114.09 p. c.) | $1,159,143 34 |

Deficit, $181,066.02.

**Financial Statement.**—Capital supplied by Dominion of Canada for the years ending June 30, 1873, 1874 and 1875, and November 30, 1875:

| | 1873. | 1874. | June 30, 1875. | Nov. 30, 1875. |
|---|---|---|---|---|
| Dominion of Canada | $14,520,073 89 | $17,937,735 76 | $20,593,914 96 | $21,187,111 00 |
| Disbursed as follows: | | | | |
| Works and Permanent Way | $11,868,549 13 | $14,641,259 00 | $16,872,588 81 | $17,318,293 14 |
| Rolling Stock | 785,278 51 | 1,122,183 48 | 1,425,287 92 | 1,482,026 21 |
| Right of Way | 199,724 39 | 234,577 12 | 245,156 74 | 254,489 95 |
| Engineering and Surveying | 1,074,397 14 | 1,207,458 94 | 1,258,910 54 | 1,261,975 81 |
| Buildings | 372,837 04 | 493,395 02 | 557,709 78 | 629,612 20 |
| Miscellaneous | 219,287 68 | 238,862 56 | 231,261 17 | 240,713 68 |
| Grand total cost to date | $14,520,073 89 | $17,937,735 76 | $20,593,914 96 | $21,187,111 00 |

No further information furnished.

**Officers** of the Ministry of Public Works in charge:

C. J. BRYDGES, { *General Superintendent of Government Railways,* } .....Ottawa, Canada.

*Superintendent*—R. Luttrell.....Moncton, N. B.
*Engineer*—Alex. McNab..... " "
*Mech. Supt.*—H. A. Whitney..... " "
*Accountant*—Thomas Foote.....Moncton, N. B.
*Auditor and Gen. Passenger Agent*—J. J. Wallace.. " "
*Storekeeper*—D. Pottinger.....Moncton, N. B.

Office of Ministry of Public Works..... Ottawa, Ontario, Can.

## INTERNATIONAL RAILWAY.

**Line of Road.**—Lenoxville, Can., to Bury, Can.....27 miles.
Sidings, etc., 2.7 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered by Dominion Parliament April, 1869, and opened for traffic July 1, 1875. Uses the Grand Trunk Railway between Sherbrooke and Lenoxville, 3 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars hired from the Grand Trunk Company.

**Operations.**—No statistics furnished.

**Financial Statement.**—No statistics furnished.

**Directors** (elected September 11, 1872).—J. H. Pope, Cookshire, Queb.; J. S. Sanborne, Montreal, Queb.; Charles Brooks, R. W. Henneker and T. S. Morey, Sherbrooke, Queb.; Louis MacIvor and Lemuel Pope, Bury, Queb.; Colin Noble, Winsbro, Queb.; and Charles Colby, Stanstead, Queb.

J. H. POPE, *President*.....Cookshire, Quebec.
J. S. Sanborne, *Vice-President*.....Montreal, "

*Treasurer & Secretary*—James R. Davidson.... Sherbrooke.
*Superintendent*—D. E. McFee..... "
*Chief Engineer*—Thomas Ramsey.....Sherbrooke.
*Road Master*—W. E. Smith.....Bury.
*Bridge Master*—R. Cruikshanks.....Sherbrooke.

PRINCIPAL OFFICE AND ADDRESS.....Sherbrooke, Canada.

## KINGSTON AND PEMBROKE RAILWAY.

**Line of Road.**—Kingston, Ont., to Mississippi River, Ont.....61.50 miles.
Branch line: Junction (37 m. N. Kingston), Ont., to Glendower Mines..... 1.00 "
Sidings and other tracks, 3.50 miles. Gauge, 4 feet 8½ inches. Rail, 50 lbs.

Chartered April 14, 1871. Completed to Sharboth Lake, 45.5 miles, August 28, and to the Mississippi River, 61.5 miles, October 17, 1875. No business was done on the road before the next spring. The Glendower iron mines will give this road a ready traffic.

**Rolling Stock.**—No return furnished.

**Operations.**—No returns furnished.

**Financial Statement,** December 31, 1876.—Capital stock authorized, $1,250,000; funded debt authorized (7 p. c. bonds), $1,800,000; subsidy (Ontario Government),

$400,000; and municipal bonuses (Kingston City, $300,000; and Frontenac County, $150,000), $450,000. Total means to construct 160 miles of road, $3,900,000. Cost of road so far as built not stated.

**Directors** (elected February 14, 1877).—C. F. Gildersleeve, John Frazer, George A. Kilpatrick, John Carruthers, A. Gunn, B. W. Folger, James Swift, William Harty, William Nickle, and J. McKelocy, Kingston, Ont.; and B. Watkins, Arndock, Ont.

C. F. GILDERSLEEVE, *President*.....Kingston, Ont.
John Frazer, *Vice-President*..... " "

*Secretary and Treasurer*.....George Osborne. | *Road Master*.....E. S. Coon.
*General Superintendent*.....J. Upper. | *General Ticket Agent*.....George Osborne.
*Acting Chief Engineer*.....F. Hubbard. | *Purchasing Agent*.....W. Starby.

PRINCIPAL OFFICE AND ADDRESS..Brock st., Kingston, Frontenac Co., Ont., Can.

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## LAKE CHAMPLAIN & ST. LAWRENCE RY. (In Progress.)

**Line of Road.**—Sorel, Quebec, to Missisquoi Bay (Lake Champlain).....98 miles.
Completed line: St. Hyacinthe, Quebec, to St. Pie, Quebec.....10 "
Sidings and other tracks, 0.10 mile. Gauge, 3 feet 6 inches. Rail, — lbs.

**Financial Statement,** June 30, 1876.—Capital stock authorized, $1,000,000; and subscribed, $100,000; bonds authorized, $1,000,000; Government (Quebec) bonus, $392,000; and municipal subscriptions to shares or bonds, $66,000. Total subscriptions, $492,000; total paid up, $36,350. No further information furnished.

PRINCIPAL OFFICE AND ADDRESS.....Quebec, Canada.

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## LEVIS AND KENNEBEC RAILWAY. (In Progress.)

**Line of Road.**—Levis (opp. Quebec), Quebec, to State Line of Maine....90 miles.
In operation: Levis, Quebec, to Scott Junction (Ste. Marie), Quebec.....30 "
Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Construction commenced in June, 1871, and the first section of 30 miles completed in December, 1874. Bondholders took possession February 15, 1877. The authorized capital is $3,000,000, and the authorized bonds £300,000. The Government bonus is $4,000 per mile.

**Rolling Stock.**—None owned.

**Operations.**—No returns. Operated by lessee.

**Financial Statement,** June 30, 1875.—Capital paid up, $1,085,025.55; 1st mortgage 7 per cent. 20-year bonds, dated January 1, 1874, £100,000, or $486,666.67; and Government (Quebec) bonus ($360,000) paid, $108,300. Total stock, bonds and bonus (representing cost of road), $1,679.991.22.

L. A. SENECAL, *Lessee*.....Quebec, Can.

PRINCIPAL OFFICE AND ADDRESS.....Quebec, Can.

## MASSAWIPPI VALLEY RAILWAY.

**Line of Road.**—Stanstead (Vt. Line) to Sherbrooke, Can.....34.75 miles.
Branch line: Stanstead Junction, Can., to Stanstead..... .... 2.00 "

Total length of main and branch line.....36.75 miles
Sidings and other tracks, 2 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

This railway continues the Connecticut and Passumpsic Rivers Railroad to a junction with the Grand Trunk Railway of Canada. It is leased to and operated by the C. and P. R. R. R. Co., which pay the bond interest and dividends identical with those paid to their own stockholders.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations, Traffic and Fiscal Results.**—Included in lessees' returns. Dividends—1873, 6; 1874, 6; 1875, 3 per cent.; and 1876, none. The net earnings of the combined roads were—in 1873, $262,275.27; in 1874, $272,790.25; in 1875, $224,109.59; and in 1876, $240,954.55. The balance of net earnings in 1875 and 1876 were used to reduce the floating debt of lessees, who virtually own this line. Dividends are payable February and August. Last dividend, February, 1875.

**Financial Statement.**—Capital stock (shares, $100), $800,000; paid in, $400,000; bonds (1st mortgage), 6s, gold; interest January and July, and principal January 1, 1890, $400,000—total stock and bonds, representing cost of works, $800,000.

**Directors.**—Emmons Raymond, Gardner C. Brown, W. K. Blodgett and James McGregor, Boston, Mass.; R. N. Hall, Sherbrooke, Can.; Charles Brook, Lenoxville, Can.; T. L. Terrell, Stanstead, Can.; L. Robinson, Newport, Vt.; and Stephen Foster, Stanstead, Can.

R. N. Hull, *President*..... .....Sherbrooke, Can.
Charles Brook, *Vice-President*.....Lenoxville, Can.

| | | | |
|---|---|---|---|
| *Secretary and Treasurer* | Stephen Foster. | *Superintendent Bridges* | J. C. Jones. |
| *Superintendent* | H. E Folsom. | *Master Machinery* | J. R. Hubbard. |
| *Road Master* | George Blaisdell. | *Master Car Repairs* | R. F. Woodward. |
| *General Ticket Agent* | L. P. Lovering, Jr. | *General Freight Agent* | H. E. Folsom. |

Principal Office and Address.....Lyndonville, Caledonia County, Vt.

## MIDLAND RAILWAY OF CANADA.

**Line of Road.**—Port Hope, Ont., to Waubashene, Ont.....106.39 miles.
Branch line: Millbrook (18 m. N. Port Hope) to Lakefield..... 22.71 "

Total length of all lines owned and operated by company.....129.10 miles.
Sidings and other tracks, 16.49 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

The Port Hope, Lindsay and Beaverton Railway Company was chartered December 26, 1846. The company was aided largely by municipal subscriptions. The road was opened to Lindsay December 30, 1857, and the branch from Millbrook to Peterboro' August 18, 1858. By an Act passed December 24, 1869, the name of the company was changed. The main line was extended to Beaverton, and formally opened to that town in January, 1871, and in the same year the branch was extended

to its present terminus. In the next succeeding year the Orillia extension was opened for traffic. The extension to Lake Huron was completed to Waubashene in August, 1875.

**Rolling Stock.**—Locomotive engines owned, 10; and leased, 4. Passenger cars, 9; and cabooses, 8. Freight cars—box, 58; live stock, 6; and platform, 243—total revenue cars, 324. Service cars, 10.

**Operations** for the year ending December 31, 1876.—Trains run—passenger, 186,715; and freight, 29,445—total, 216,170 miles. Service trains, 50,290 miles. Passengers carried, 112,306; carried one mile, 2,998,670. Freight moved, 128,987 tons. Fiscal results as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $84,759 16 | For Maintenance of Way | $65,194 58 |
| " Freight | 181,337 00 | " Rolling Stock | 10,729 31 |
| " Mails | 6,858 80 | " Transportation, etc | 97,411 49 |
| | $272,954 96 | | $173,335 38 |

Balance—net revenue, $99,619.58. Payments—interest on funded debt, $19,004.35; cost of carrying floating debt, $21,101.27; expenses of trustees and London agency, $5,193.20; and other charges, $8,627.50—total, $53,922.32. Balance to credit, $45,093.26.

Abstract of operating accounts for seven years:

| | 1870. (66 m.) | 1871. (89 m.) | 1872. (108 m.) | 1873. (108 m.) | 1874. (108 m.) | 1875. (129 m.) | 1876. (129 m.) |
|---|---|---|---|---|---|---|---|
| Revenue Train Miles | ..... | 278,648 | 299,936 | 275,390 | ..... | 217,505 | 216,170 |
| Passengers Carried | 52,619 | 69,406 | 85,237 | 106,264 | 114,591 | 108,827 | 112,306 |
| Freight (tons) Moved | 195,698 | 190,677 | 197,064 | 161,068 | 136,376 | 131,574 | 128,987 |
| | $ | $ | $ | $ | $ | $ | $ |
| Passenger Traffic | ..... | 54,133 32 | 65,363 53 | 80,489 56 | ..... | 79,554 55 | 84,759 16 |
| Freight Traffic | ..... | 215,529 92 | 232,862 75 | 230,981 14 | ..... | 198,004 12 | 181,337 00 |
| Mail Service | ..... | 4,208 00 | 6,046 94 | 6,989 18 | ..... | 6,764 17 | 6,858 80 |
| Total Gross Earnings | 242,157 22 | 273,871 24 | 304,273 22 | 318,159 88 | 303,602 56 | 284,322 84 | 272,954 96 |
| Operating Expenses | 128,930 03 | 129,709 23 | 173,292 47 | 180,175 90 | 177,751 87 | 179,221 81 | 173,335 38 |
| Net Revenue | 113,227 19 | 144,162 01 | 130,980 75 | 137,983 98 | 125,850 69 | 105,101 03 | 99,619 58 |
| Paym's from N. Rev. | | | | | | | |
| Interest on Bonds | ..... | 70,000 00 | 88,857 17 | 97,820 00 | ..... | 76,270 40 | 19,004 35 |

*General Balance, December* 31, 1876.

| | | | |
|---|---|---|---|
| Lines and Works Open | $2,620,968 89 | Share Capital | $834,114 99 |
| " " in Progress | 1,042,770 86 | Mortgage Bonds | 2,034,266 65 |
| Working Stock | 293,848 77 | Interest Bonds | 316,961 13 |
| Sinking Fund Paid | 32,606 69 | Reserve | 582,116 05 |
| " " Deferred | 34,553 33 | Surplus Lands | 829 97 |
| Deposited Coupons, balance not yet matured | 46,895 20 | Balance | 303,354 93 |
| | $4,071,643 72 | | $4,071,643 72 |

There are two classes of bonds: 1st mortgage 6 per cent. sterling, dated May 1, 1871, and due May 1, 1896, £328,300; and 2d mortgage 6 per cent. sterling, dated May 1, 1873, and due July 1, 1903, £83,000. The authorized issue of the first is £335,000,

and of the latter £150,000. Interest on 1st mortgages May and November, and on 2d mortgages January and July.

**Directors** (elected February 20, 1877).—Adolph Hugel, Lewis Ross and E. S. Vindin, Port Hope, Ont.; Lewis Wallbridge, Belleville, Ont.; and George A. Cox, Peterboro', Ont.

ADOLPH HUGEL, *President and Gen. Manager*.....Port Hope, Ont.

*Treasurer and Secretary*.....F. Whitehead. | *Road Master*.....Robert Pope.
*General Superintendent*.....H. G. Taylor. | *Superintendent of Bridges*.....Jos. Bailey.
*Engineer*.....R. F. Tate. | *Ticket and Freight Agent*.....A. White.

PRINCIPAL OFFICE AND ADDRESS.....Port Hope, Ont., Can.
London (Eng.) Office.....No. 79 Cornhill, London, Eng.

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## MISSISQUOI AND BLACK RIVERS R'Y. (In Progress.)

**Line of Road.**—Richmond, Queb., to U. S. Boundary Line.....56 miles.
Two branches (projected), each 10 miles.

This road will connect with the Central Vermont system. Grading is finished between Lawrenceville and Melbourne, 28 miles, and track-laying has been commenced. Slate, soapstone, copper, etc., are reached, and also valuable lumber tracts. Will be completed in about two years.

**Rolling Stock.**—Supplied by Central Vermont Company.

**Financial Statement.**—Capital stock authorized, $1,000,000; and bonds, $750,000. Estimated cost of road to completion, $1,750,000.

**Directors.**—John H. Graham, Richmond, Q.; L. S. Huntington, Montreal, Q.; Philip Maher, Richmond, Q.; E. Springer, Ely, Q.; E. Lawrence and J. M. Brown, Lawrenceville, Q.; J. C. Willard, Bolton Centre, Q.; John McMannis, South Bolton, Q.; and D. A. Manson, Mansonville, Q., Canada.

JOHN H. GRAHAM, *President*.....Richmond, Q., Can.

*Treasurer*—John McMannis.....S. Bolton, Q. | *Superintendent*—Thomas Hart.....Richmond, Q.
*Secretary*—George Williamson.....Kingsbury, " | *Chief Engineer*—H. C. Cleveland.... " "

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Quebec, Canada.

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## MONTREAL, PORTLAND AND BOSTON RAILWAY.

**Line of Road.**—St. Lambert, Queb., to Province Line, Queb.....53 miles.
In operation: St. Lambert, Queb., to Chambly Canton, Queb.....15 "
Sidings and other tracks, 0.36 mile. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Opened in the spring of 1876. Will connect at the Province Line with the Portland and Ogdensburg Railroad.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 2; baggage, mail and express car, 1; and freight cars (box, 4; and platform, 20), 24—total revenue cars, 27.

**Operations** for the year ending June 30, 1876.—Not reported.

**Financial Statement,** June 30, 1876.—Share capital authorized, $2,500,000; subscribed, 349,300; and paid up, $281,789.95; funded debt, 1st mortgage 6 per cent. bonds, authorized, $2,500,000; subscribed, $1,511,000; and paid up, $1,133,250; Government (Quebec) bonus authorized, $85,000; and paid up, $14,000; municipal bonus, $10,000; and subscription, $15,000—both paid up; and floating debt, $52,000. Total receipts to date, representing cost of works constructed and in progress, $1,506,039.95.

PRINCIPAL OFFICE AND ADDRESS.....Montreal, Canada.

## NEW BRUNSWICK RAILWAY. (In Progress.)

**Line of Road.**—Gibson (opp. Fredericton), N. B., to Cariboo, Me.....127 miles.
Branch line: Acker Brook (52 m. N. Gibson), N. B., to Woodstock, N. B.... 10 "

Total length of line completed or under construction.....137 miles.

In operation, Dec. 31, 1876:
- Gibson to Florenceville.....71
- Acker Brook to Woodstock.....10
- Tobique River to Cariboo.....27—108 miles.

Sidings and other tracks, 7.5 miles. Gauge, 3 feet 6 inches. Rail, 40 lbs.

The line between Florence and Tobique River will probably be completed in the current year. The original charter, granted by the New Brunswick Government in 1870, authorizes the line to be carried to a junction with the New Brunswick and Canada Railway at Edmunton, 70 miles north from the Tobique River, and this division is also under construction. The first division of the road, from Gibson to Woodstock, was opened for traffic May 1, 1873; and the extension to Florenceville June 9, 1875. The Cariboo Division was opened from Tobique to Fort Fairfield in 1875, and to Cariboo in 1876. The company have a land grant of 10,000 acres to the mile of road from the Provincial Government. The latest statistics relating to this road are the returns under the Railway Statistics Act for the year ending June 30, 1875, from which the following statements are collated. At that date 99 miles were in operation.

**Rolling Stock.**—Locomotive engines, 8. Passenger cars, 7; baggage, mail and express cars, 5; and freight cars (box, 20; and platform, 52), 72—total revenue cars, 84.

**Operations** for the year ending June 30, 1875.—Trains (mixed) run, 38,750 miles. Passengers carried, 12,003; freight moved, 15,542 tons. Gross earnings—passenger, $13,102.99; and freight, $14,318.01—total, $27,421. Operating expenses, $38,817.04. Deficit, $11,396.04.

**Financial Statement.**—Capital stock, $650,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, dated July 1, 1872, $500,000; and bills payable, $45,000—total stock, bonds and debt (representing cost of road and equipment), $1,195,000.

**Directors.**—Thomas Temple, A. F. Randolph, Robert Robinson, Alexander Jardine, S. S. Hull, I. S. B. Devéber and Lewis Fisher.

LEWIS FISHER, *President*.....Fredericton, New Brunswick.

*Supt. and General Manager*.....E. R. Burpee. | *Secretary*.....I. L. Inches.
*Chief Engineer*.....W. A. Nichols. | *Treasurer*.....D. Wark.
*Train Manager*.....T. Hoben.

PRINCIPAL OFFICE AND ADDRESS.....Fredericton, New Bruns., Can.

## NEW BRUNSWICK AND CANADA RAILWAY.

**Line of Road.**—St. Stephen, N. B., to Debec Junction, N. B.....74 miles.

Branches: { St. Andrew, N. B., to Watt's Junction, N. B.....27
Debec Junction, N. B., to Woodstock, N. B.....11
Debec Junction, N. B., to Houlton, Me..... 8—46 "

Total length of all lines owned by company.....120 miles.

Sidings and other tracks, 14 miles. Gauge, 5 feet 6 inches. Rail, 50 lbs.

The main line was commenced in 1852 and completed in 1861. The branch to Houlton was opened in July, 1862; that to St. Andrew in January, 1866; and the Woodstock Branch in September, 1868. The original name of the company was St. Andrew and Quebec, which dates from October 5, 1835.

**Rolling Stock.**—Locomotive engines, 11. Passenger cars, 13; baggage, mail and express cars, 2; and freight cars (box, 17; and platform, 118), 135—total revenue cars, 150.

**Operations** for the year ending June 30, 1876.—Trains were run—freight, 39,880; and mixed, 69,760 miles. Passengers carried, 34,037; and freight moved, 78,846 tons. Gross earnings—passenger, $35,348.25; freight, $97,438.51; mail, express, etc., $3,780.26; and minor sources, $4,005.95—total, $141,569.94. Operating (including "other"?) expenses, $133,012.75; available revenue, $8,857.19. In 1874–75 the gross earnings were $164,658.44; and the expenses, $126,299.81; net revenue, $38,358.63.

**Financial Statement.**—No returns to repeated inquiries. The statement under the "Railway Statistics Act" for June 30, 1876, was as follows: Capital stock (authorized, $2,283,000), $1,178,000; preference shares, $610,000; bonded debt, $170,000; and Government and municipal bonuses, $900,250—total stock, bonds and bonuses, $2,598,000. Cost of property, $3,506,000.

**Directors** (elected May 7, 1856).—F. H. Todd, St. Stephen, N. B.; F. A. Pike, Calais, Me.; I. S. Murchie, C. F. Todd and L. Chipman, St. Stephen, N. B.; B. R. Stevenson, St. Andrew, N. B.; and James C. Madigan, Houlton, Me.

F. H. Todd, *President*.....St. Stephen, N. B.
I. S. Murchie, *Vice-President*..... " "

| | |
|---|---|
| *Secretary*.....C. F. Todd. | *Road Master*.....T. Howard. |
| *Treasurer*.....F. A. Pike. | *Master of Machinery*.....T. Armstrong. |
| *General Superintendent*.....Henry Osburn. | *Master of Car Repairs*.....G. Houlton. |
| *Assistant Superintendent*.....John Stewart. | *Gen. Ticket and Freight Agent*...N. S. Greathead. |
| *Purchasing Agent*.....Henry Osburn. | |

Principal Office and Address.....St. Stephen, New Bruns., Can.

## NORTHERN RAILWAY OF CANADA.

**Line of Road.**—Toronto, Can., to Collingwood, Can.....94.96 miles.

Branches: { Lefroy (52 m. N. Toronto) to Belle-Ewart..... 1.34
Allandale (63 m. N. Toronto) to Barrie..... 1.23— 2.57 "

Toronto and Muskoka Railway (Barrie to Muskoka Wharf).....49.71

North Grey Railway (Collingwood to Meaford)..... ....20.50—70.21 "

Total length of all lines owned.....167.74 miles.

Sidings, etc., 43.92 miles. Gauge, 5 feet 6 inches. Rail, 56, 58 and 60 lbs.

The Northern Railway was chartered under the name of Toronto, Sarnia and Lake Huron R. R. Co., August 29, 1849. The name was changed in 1857 to Ontario, Simcoe and Huron, and again in 1858 to the present style. The first section of the main line from Toronto to Aurora, 30 miles, was opened for traffic May 16, 1853; to Bradford, 42 miles, June 13; and to Allandale, 63 miles, October 11, same year. Collingwood was reached and the line opened between Lake Ontario and Lake Huron, January 2, 1855. The branch to Belle Ewart was opened May 2, 1854, and that to Barrie June 10, 1859. The Toronto and Muskoka and the North Grey railways are extensions of the main line, and were built under the guarantee of the parent company, which endorsed their debentures to the extent of $9,000 per mile. The last-named was completed in June, 1872, and the Muskoka extension was opened in 1872 to Atherly, 25 miles; in 1873, to Washago, 35½; and in November, 1875, to its present terminus. Both have recently been consolidated in the Northern Railway Company, under agreement of June 3, 1875.

**Rolling Stock.**—Locomotive engines, 32. Revenue cars—passenger, 1st class, 15; parlor, 3; and smoking, 5; baggage, mail and express, 10; and freight, 729; viz.: caboose, 16; cattle, 8; oil, 3; box, 190; and platform, 512—total revenue cars, 765 Also, 32 dump, 8 boarding and 2 officers' cars.

**Operations** for seven years ending December 31, 1875:

| | 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. |
|---|---|---|---|---|---|---|---|
| Miles of Road Operated | 97.53 | 97.53 | 97.53 | 142.87 | 152.37 | 154.28 | 167.74 |
| Sidings, etc | 20.31 | 23.98 | 27.14 | 30.72 | 38.58 | 41.03 | 43.92 |
| Locomotive Engines | 21 | 24 | 24 | 30 | 32 | 32 | 32 |
| Cars—all kinds | 531 | 601 | 650 | 732 | 766 | 766 | 766 |
| Train Mileage | 404,631 | 474,716 | 486,786 | 569,133 | 630,899 | 609,307 | 497,652 |
| Passengers Carried | 145,329 | 163,250 | 178,610 | 212,080 | 209,409 | 201,333 | 187,924 |
| Freight (tons) Moved | 270,922 | 296,045 | 307,968 | 313,664 | 324,363 | 294,114 | 226,683 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 150,786 29 | 172,190 96 | 187,894 11 | 219,849 11 | 245,151 99 | 243,558 15 | 227,741 25 |
| " " Freight | 479,292 12 | 505,180 10 | 525,125 53 | 584,389 53 | 569,885 78 | 585.998 21 | 455,770 07 |
| " " Mail, Exp., etc. | 40,998 10 | 56,196 46 | 64,479 30 | 90,535 76 | 86,773 76 | 66,547 51 | 61,087 33 |
| Gross Earnings | 671,076 51 | 733,567 52 | 777,498 94 | 894,774 40 | 901,811 53 | 896,093 87 | 744,598 65 |
| Operating Expenses | 502,158 40 | 562,366 64 | 599,795 20 | 714,233 36 | 704,824 37 | 658,961 26 | 522,677 17 |
| Net Earnings | 168,918 11 | 171,200 88 | 177,703 74 | 180,541 04 | 196,987 16 | 237,132 61 | 221,921 48 |
| *Paym'ts from Net Earnings:* | | | | | | | |
| Interest 1st Pref. Bonds | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 | 73,000 00 |
| " 2d " " | 82,898 80 | 82,898 80 | 82,898 80 | 82,898 80 | 82,898 80 | 82,898 80 | 82,898 80 |
| " 3d " (A) Bonds | 4,628 20 | 12,745 80 | 13,271 40 | 14,600 00 | 26,426 00 | 26,382 20 | 26,382 20 |
| " 3d " (B) " | ..... | 3,270 40 | 8,599 40 | 8,730 80 | | | |
| " Extension Bonds | ..... | ..... | ..... | ..... | 17,141 67 | 27,163 89 | 51,859 20 |
| Lease Rental 35 p. c. of Earn. | ..... | ..... | ..... | ..... | ..... | 27,705 02 | |
| Interest, London Account | ..... | ..... | ..... | ..... | ..... | ..... | 8,175 99 |

The account for the last half year ended June 30, 1876, shows the gross earnings at $388,679.90 and the operating expenses at $254,323.46; net earnings, $134,356.44. Payments—interest on debenture bonds, $117,690.60; interest on open account, London, $5,450.66; depreciation in stores, $205.81; and balance carried forward, $12,109.67.

**Financial Statement,** December 31, 1875.—Capital stock, ordinary, $815,200; and preference, $21,184; funded debt, $4,192,633.34; Northern extension bonds and liabilities assumed on consolidation, $1,438,389.14. No general balance sheet has been

published since that of December 31, 1872. The funded debt is composed of the following constituents :

| Classes of Bonds. | Date of Bonds. | Rate. | Interest Payable. | Date of Maturity. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | p. c. | | | | |
| 1st Preference | Aug. 1, 1859. | 6 | Jan. & July. | Aug. 1, 1879. | $1,216,666 67 | $73,000 00 |
| 2d " | " " | 6 | Feb. & Aug. | Aug. 1, 1884. | 1,381,646 67 | 82,898 80 |
| 3d " A. | Apr. 1, 1869. | 6 | Apr. & Oct. | Apr. 1, 1884. | 243,333 33 | 14,599 99 |
| 3d " B. | Apr. 1, 1870. | 6 | " " | " " | 217,053 33 | 13,023 19 |
| 1st " Extens. Bonds | July 1, 1872. | 6 | Jan. & July. | July 1, 1893. | 648,240 00 | 38,894 40 |
| Improvement Mortgage | Jan. 1, 1874. | 6 | " " | Jan. 1, 1895. | 216,080 00 | 12,964 80 |
| Preference Stock | 1876. | 6 | | | 1,946,666 67 | 116,799 99 |

—all in sterling, at $4.86⅔. No information as to the amount of the new preference stock disposed of, further than the £100,000 and interest paid to the Dominion Government. The lien of the Government amounted to $2,311,666.67.

**Directors** (elected March 24, 1877).—William Thomson, Toronto, Can. ; Henry Mather Jackson, London, Eng, ; John Beverley Robinson, William Elliot, George Greig, C. J. Campbell, Frank Smith and Robert Jaffray (Government Director), Toronto, Can. ; William Lethbridge and Charles Saville Roundell, London, Eng. ; William Henry Smith, Henley-on-Thames, Eng. ; William McDermott (*ex-officio*, Warden of Simcoe Co.) ; and William Adamson (*ex-officio* for Corporation), Toronto, Can.

WILLIAM THOMSON, *President*.....Toronto, Canada.
Henry Mather Jackson, *Vice-President*.....London, England.

*General Manager*.....Fred. W. Cumberland.
*Secretary and Accountant*.....Thomas Hamilton.
*Chief Engineer*.....Owen Jones.
*Mechanical Superintendent*.....Peter Clarke, Jr.
*Train and Traffic Master*.....John Harvie.
*Gen. Freight and Pass. Agt.*.....Barlow Cumberland.
*Solicitor*.....Geo. D'Arcy Boulton.
*Auditors*.....Wm. Gamble and Jas. Graham.

PRINCIPAL OFFICE AND ADDRESS.....Toronto, Canada.
London Agency.....Cutbill, Son and DeLungo, No. 103 Cannon street, E. C.

## PORT DOVER AND LAKE HURON RAILWAY.

**Line of Road.**—Stratford, Ont., to Port Dover, Ont.....63 miles.
Sidings and other tracks, 3 miles. Gauge, 4 feet 8½ in. Rail, 56 lbs.

Extends from crossing of the Grand Trunk and the Buffalo and Lake Huron Railroads at Stratford, southeast to Port Dover, making, in connection with the latter, a through line between Lake Huron and Lake Erie of 108 miles. It was completed and opened for traffic January 1, 1876.

**Rolling Stock,** December 31, 1876.—Locomotive engines, 3 Revenue cars—passenger, 4 ; baggage, 1 ; and freight, 27 ; viz.: box, 6 ; and platform, 21—total, 32.

**Operations** for year ending December 31, 1876.—Trains run—mixed, 45,990 ; and service, 22,995—total, 68,985 miles. Passengers carried, 35,693 ; freight moved, 20,311 tons. Gross earnings—passengers, $19,636.57 ; freight, $17,455.19 ; mail, express, etc., $1,667.74 ; and miscellaneous, $166.91—total, $38,926.41. Operating expenses, $27,002.95. Net earnings, $11,923.46, which were carried to construction account.

**Financial Statement,** December 31, 1876.—None furnished. Has been largely aided by Government subsidy and municipal bonuses. The funded debt consists of an issue of sterling 6 per cent. 20-year bonds, dated January 1, 1877, £95,000. These took the place of two issues of preference bonds, amounting to $375,000, which were recalled.

**Directors** (elected February 9, 1877).—Gilbert Moore and Dr. Cook, Norwich, Ont.; John Jackson, Simcoe, Ont.; Walter Marshall and S. S. Fuller, Stratford, Ont.; and H. Parker and T. J. Clark, Woodstock, Ont.

GILBERT MOORE, *President*.....Norwich, Ont.
H. Parker, *Vice-President*.....Woodstock, Ont.

*Treasurer and Secretary*.....R. W. Sawtell. | *Consulting Engineer*.....A. D. Wright.
*Supt. and T. and P. Agent*.....C. N. Scott. | *Purchasing Agent*.....Gilbert Moore.

PRINCIPAL OFFICE AND ADDRESS.....Woodstock, Oxford Co., Ont., Can.

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## PRINCE EDWARD ISLAND RAILWAY.

**Line of Road.**—Cascumpec, P. E. I., to Georgetown, P. E. I.....146.2 miles.
Branch lines: { Pignish, P. E. I., to Alberton, P. E. I.....13.3
{ Mt. Stewart, P. E. I., to Souris, P. E. I.....39.0— 52.3 "

Total length of all lines owned and operated.....198.5 miles.
Sidings and other tracks, 8 miles. Gauge, 3 feet 6 inches. Rail, 40 lbs.

Built by the Provincial Government in 1871, '72 and '73, and transferred to the Dominion Government in terms of admission into the Dominion, December 29, 1874. Opened January 4, 1875.

**Operations** for the year ending June 30, 1876.—Trains run—passenger, 21,311; and mixed, 139,735—total, 161,046. Engines run, 230,955 miles. Passengers carried, 93,968. Freight moved, 28,358 tons. Fiscal results as follows:

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $65,005 24 | For Maintenance of Way | $17,286 77 |
| " Freight | 45,304 79 | " Rolling Stock | 73,658 71 |
| " Mail, Express, etc | 7,750 93 | " Transportation, etc | 63,984 95 |
| | $118,060 96 | | $214,930 43 |

Balance—deficit, $96,869.47.

**Financial Statement,** June 30, 1876.—Dominion Government, $3,196,562.60, which amount represents the cost of road and equipment.

**Officers** of the Ministry of Public Works:

C. J. REYNOLDS, *Gen. Supt. of Gov. Railways*.....Ottawa, Can.

*Superintendent*.....William McKechnie. | *Chief Engineer*.....G. C. Cunningham.
*Mechanical Superintendent*.....A. Stronach. | *Accountant*.....Thomas Williams.

PRINCIPAL OFFICE AND ADDRESS.....Charlottetown, P. E. I., Can.

## QUEBEC CENTRAL RAILWAY.

**Line of Road.**—Sherbrooke, Can., to Robinson, Can..... 32 miles.
Sidings and other tracks, — miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Successors of Sherbrooke, Eastern Townships and Kennebec. Only partially completed, and run so far by contractors. Will ultimately be extended eastward into Maine.

**Rolling Stock.**—Locomotive engines, 3. Revenue cars—passenger, 2; baggage, mail and express, 2; and freight, 75; viz.: box, 25; and platform, 50. Service cars, 2.

**Operations** for year ending December 31, 1876.—Not reported further than the receipts are sufficient to pay operating expenses.

**Financial Statement.**—Capital authorized, $1,500,000. No bonds as yet issued. Floating debt carried at 7 per cent.

**Directors** (elected June 23, 1876).—J. G. Robertson, R. D. Morkell, C. King and G. F. Bowen, Sherbrooke, Can.; Zera Evans, Dudswell, Can.; T. S. Chapman, George Addie and Henry G. Bishop, Marbleton, Can.; and J. B. Brodeur, Weedon, Can.

J. G. ROBERTSON, *President*.....Sherbrooke, Can.
R. D. Morkell, *Vice-President*..... " "

*Secretary and Treasurer*.....J. A. Archambault. | *Road Master*.....A. A. O'Rourke.
*General Superintendent*.....A. Steele. | *Superintendent Bridges*.....J. Farquhar.
*Chief Engineer*.....George G. Dixson. | *Master Mechanic*.....J. Seivwright.

PRINCIPAL OFFICE AND ADDRESS.....Sherbrooke, Sherbrooke Co., Can.

## QUEBEC AND LAKE ST. JOHN RAILWAY.

**Line of Road.**—Quebec, Can., to Lake St. John, Can.....150 miles.
Branch line: Batiscan River, Can., to La Tuque, Can..... 30 "

Total length of main and branch line as projected.....180 miles.
In operation: Quebec, Can., to Gosford, Can..... 26 "
Gauge, 5 feet. Rail, 56 lbs.

Chartered in 1869, and completed in 1871. This road was originally built with wooden rails, and has not been operated since 1873. It is now being reconstructed with iron rails, and the first section (Quebec to St. Raymond, 30 miles) is expected to be completed within the current year. The Province and City of Quebec grant subsidies to the company—the first to the extent of $600,000, and the latter of $100,000.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; and freight, 51; viz., box, 1; and platform (4-wheel), 50.

**Financial Statement,** December 31, 1876.—Capital stock paid up, $106,300; funded debt, 1st mortgage 7 per cent. bonds, issued in 1871 (interest March and September), $100,000; and Government bonus, $48,171—total, $254,471. Cost of works to date, $204,561.

**Directors** (elected February, 1876).—M. W. Baby, E. Chinic, John Ross, William Wittall, J. B. Renaud, P. Garneau and J. D. Brousseau, all of Quebec, Can.

M. W. BABY, *President*.....Quebec, Can.
E. Chinic, *Vice-President*..... " "
James G. Scott, *Acting Secretary*..... " "

PRINCIPAL OFFICE AND ADDRESS.....St. Peter street, Quebec, Can.

## QUEBEC, MONTREAL, OTTAWA AND OCCIDENTAL RAILWAY.

**Line of Road.**— { Quebec, Queb., to Montreal, Queb.....184.50 miles.
Montreal, Queb., to Ottawa & Portage du Fort, Ont.136.75 "

Total length of line as projected.....321.25 miles.

The Government of the Province of Quebec have undertaken the construction of this line. The division between Quebec and Montreal occupies the route of the North Shore project, which many years ago was selected as the best line between the two cities. The western section was formerly called the Montreal, Ottawa and Western Railway.

**Commissioners** (appointed by the Quebec Government, February, 1876).—H. G. Malhiot, George Irvine and E. Chinic, Quebec, Queb., Canada.

H. G. Malhiot, *Chairman*.....Quebec, Queb.

*Secretary*.....E. Moreau. | *Chief Engineer* (Montreal).....P. A. Peterson.

PRINCIPAL OFFICE AND ADDRESS.....No. 16 St. James street, Quebec, Can.

## ST. LAWRENCE AND INDUSTRY RAILWAY.

**Line of Road.**—Le Noraie, Queb., to Joliette, Queb.....12 miles.
Sidings and other tracks, 0.42 mile. Gauge, 4 feet 8½ inches. Rail, 40 lbs.

Chartered July 28, 1847. Opened for traffic in May, 1850. The road is used in the summer season only.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 4; and freight cars—box, 6; and platform, 12—total revenue cars, 22.

**Operations** for year ending June 30, 1875.—Train (mixed) mileage, 9,600. Passengers carried, 9,779. Freight moved, 11,600 tons. Gross earnings—passenger, $4,238.62; freight, $10,017.50; and other, $228.70—total, $14,484.91. Operating expenses, $12,753.30. Net revenue, $1,731.61.

**Financial Statement.**—Capital stock, $42,100. Cost of road, etc., $60,000.

PRINCIPAL OFFICE AND ADDRESS.....Le Noraie, Quebec, Can.

## ST. LAWRENCE AND OTTAWA RAILWAY.

**Line of Road.**—Prescott (St. Lawrence River), Ont., to Ottawa, Ont..52.0 miles.
Branches: { Prescott Switch Junction to Prescott Wharf.....1.5 "
Chaudière Junction to the Chaudière River.....5.0— 6.5 "

Total length of all lines owned and operated.....58.5 miles.
Sidings and other tracks, 6.67 miles. Gauge, 4 feet 8½ inches. Rail—iron, 56; and steel, 60 and 72 lbs.

Chartered as "By-Town and Prescott" May 10, 1850. Completed and opened for traffic as "Ottawa and Prescott" May 10, 1851. Sold in foreclosure in 1866, and reorganized under existing name. Chaudière Branch opened December 15, 1871. Steel rails in track, 10½ miles.

**Rolling Stock,** December 31, 1876.—Locomotive engines, 10. Cars—passenger, 17; baggage, mail and express, 6; and freight, 105—viz.: box and stock, 60; and platform, 45—total revenue cars, 128. Also, service cars, 21.

**Operations** for the seven years ending December 31, 1876:

| | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| Train Mileage | 158,070 | 211,592 | 214,160 | 219,483 | 198,863 | 163,100 | 140,112 |
| Passengers Carried | 61,029 | 62,958 | 70,265 | 72,918 | 79,525 | 75,656 | 63,837 |
| Freight Moved | 33,367 | 36,962 | 38,592 | 44,211 | 49,495 | 48,874 | 44,933 |
| | $ | $ | $ | $ | $ | $ | $ |
| Earnings from Passengers | 71,520 68 | 75,298 87 | 85,796 04 | 104,084 49 | 114,898 73 | 108,808 90 | 90,417 99 |
| " " Freight | 55,996 16 | 53,909 24 | 61,832 85 | 64,400 32 | 80,579 69 | 76,558 98 | 70,115 52 |
| " " Mails, Ex., etc. | 10,598 47 | 12,961 87 | 14,142 05 | 14,863 90 | 14,961 28 | 13,958 31 | 13,136 13 |
| Gross Earnings | 138,115 31 | 142,169 98 | 161,770 95 | 183,348 71 | 210,439 20 | 199,326 19 | 173,669 64 |
| Operating Expenses | 92,886 11 | 95,273 40 | 115,817 67 | 125,475 85 | 130,192 09 | 131,119 52 | 112,557 58 |
| Net Earnings | 45,229 20 | 46,896 58 | 45,953 28 | 57,872 85 | 80,247 11 | 68,206 67 | 61,112 06 |
| *Paym'ts from Net Earn'gs:* | | | | | | | |
| Interest and Sinking Fund | 23,901 02 | 19,466 66 | 22,189 72 | 47,920 81 | 49,204 23 | 56,334 55 | 51,948 81 |
| Balance to Profit and Loss | 21,328 18 | 27,429 92 | 23,763 56 | 9,952 04 | 31,042 88 | 11,872 12 | 9,163 25 |

**Financial Statement.**—Not supplied. The road was sold in 1866, and all stocks and bonds, except the 1st mortgage bonds, swept away. The following is a description of the present bond issues:

| Classes of Bonds. | Issued. | Principal Payable. | Rate. | Interest Payable. | Amount of Bonds. | Annual Interest. |
|---|---|---|---|---|---|---|
| | | | | | £ | £ |
| 1st Mortgage, Sterling | April 18, 1867. | Jan. 15, 1887. | 8 p. c. | Jan. 15 & July 15. | 50,000 | 4,000 |
| 2d " " | April 15, 1872. | Oct. 15, 1903. | 7 " | Apr. 15 & Oct. 15. | 50,000 | 3,500 |
| Total Amount of Funded Debt and Annual Interest | | | | | 100,000 | 7,500 |

The report to the Department of Public Works for the year ending June 30, 1875, states the stock (preference) at $789,909.20, and the bonded debt at (authorized, $486,666) $346,993.33; or a total (which is the cost of the property to the present company) of $1,036,902.53. No ordinary share capital has been issued, but the company are authorized to issue to the extent of $2,710,000. The preference stock represents the mortgage debt before foreclosure.

**Directors** (elected May, 1877).—William Quilter, London, Eng.; Thomas Reynolds, Ottawa, Ont.; and Josiah Robinson, Thomas Robinson, Alex. Robert Ayre, William Carter and W. G. Norris, London, Eng.

WILLIAM QUILTER, *President*.....London, Eng.
Thos. Reynolds, *Vice-Pres. & Managing Director*.Ottawa, Ont., Can.

*Secretary* (London).....T. A. Welton.
*Secretary and Treasurer*.....A. G. Peden.
*Resident Engineer*.....J. G. Maclin.
*Road Master*.....William Wallace.
*Locomotive Superintendent*.....Calvin Dame.
*General Freight Agent*.....S. M. Taylor.

PRINCIPAL OFFICE AND ADDRESS.....Ottawa, Carleton Co., Ontario, Can.
London Office.....No. 3 Moorgate street, London, Eng.

## SOUTHEASTERN RAILWAY.

**Line of Road.**—St. John, Quebec, to Richford (Vt. State Line).....45 miles. Sidings and other tracks, 4.5 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Leased March 15, 1875, for one year to Connecticut and Passumpsic, and Boston, Concord and Montreal Companies; terms not made public. This lease is continued in force from year to year. The Richelieu, Drummond and Arthabaska Railway has recently been absorbed in the Southeastern, and is now in course of construction.

The line of this road reaches from Sorel to Sutton, a distance of 93¼ miles, and includes the wooden-rail line from Drummondville to L'Avenir. The Missisquoi and Clyde Rivers Railroad—Richford to Newport, 20 miles—connects the Southeastern Railway with the Connecticut and Passumpsic Railroad.

**Rolling Stock.**—None owned. Furnished by the lessees.

**Operations.**—Included in the lessees' returns.

**Financial Statement,** June 30, 1875.—Capital stock authorized, $2,000,000; subscribed, $1,328,160; and paid in, $833,251. Funded debt authorized, $3,200,000; and subscribed and paid in, $894,000. Government (Quebec) bonus authorized, $443,000; paid in, $166,355; municipal bonus, $6,000; municipal subscriptions to shares or bonds, $578,000; paid in, $438,000—total subscriptions, $3,249,160; total paid in, $1,893,606. Cost of railway and appurtenances to date, $1,320,000.

PRINCIPAL OFFICE AND ADDRESS..... ...Quebec, Canada.

## ST. FRANCIS AND MEGANTIC INTERNATIONAL RAILWAY. (In Progress.)

**Line of Road.**—Sherbrooke, Quebec, to Bury, Quebec.....27.25 miles.

Proposed to be continued to meet the Consolidated European and North American Railway at Lincoln, Me.

**Financial Statement,** June 30, 1875.—Capital stock authorized, $1,500,000; and paid in, $650,000; Government (Quebec) bonus, $102,600; and floating debt, $1,643,389—total (representing cost of road, etc., to date), $2,395,989.

PRINCIPAL OFFICE AND ADDRESS.....Sherbrooke, Quebec, Can.

## SPRING HILL AND PARRSBORO' RAILWAY.

**Line of Road.**—Spring Hill, N. B., to Parrsboro', N. B.....27 miles.

This road, designed chiefly as a coal carrier, is about completed, and will be opened early in the coming summer. It connects with the Intercolonial Railway at Spring Hill, and extends to Parrsboro', on the Bay of Fundy. The company own three square miles of coal area in Cumberland County, and 430 acres of other land, and the Government has granted to them 10,000 acres of timber land, to be selected by the company, and $5,000 per mile to build and equip their road.

**Financial Statement,** March 31, 1877.—Capital stock authorized, $1,000,000; paid in, $366,300; Government subsidy, $135,000. No bonds issued.

**Directors** (elected February 6, 1877).—Edwin Fisher, St. John, N. B.; J. Taylor, Halifax, N. S.; Geo. McKean, G. R. McGiven, Geo. F. Smith, Wm. Magee and J. M. Millan, St. John, N. B.

EDWIN FISHER, *President*.....St. John, N. B.

*Secretary*.....W. Magee. | *Treasurer*.....Thomas Stead.

PRINCIPAL OFFICE AND ADDRESS.....St. John, N. Bruns., D. of Can.

## TORONTO, GREY AND BRUCE RAILWAY.

**Line of Road.**—Toronto, Can., to Owen Sound.....122.00 miles.
Branch: Orangeville, Can., to Teeswater, Can..... 68.75 "

Total length of railway in operation.....190.75 miles.
Sidings and other tracks, 4.90 miles. Gauge, 3 feet 6 inches. Rail, 40 to 56 lbs.

Chartered by Legislature of Ontario, Sess. 1867–68. Opened to Orangeville May, 1871; Mount Forest, October, 1871; Owen Sound, June, 1873; Harriston, October, 1873; and Teeswater, May, 1871.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 12; baggage, mail and express, 6; freight (box, 185; platform, 232; cattle, 29), 446—total, 464. Snow-ploughs, 2; and service cars, 14.

**Operations** for the year ending June 30, 1876.—Trains run, 346,987 miles. Passengers carried, 107,815; carried one mile, 4,000,000. Freight moved, 135,455 tons; moved one mile, 8,042,620 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $119,224 85 | For Maintenance of Way | $44,081 39 |
| " Freight | 236,016 08 | " Rolling Stock | 30,999 75 |
| " Mails and Sundries | 17,095 56 | " Transportation, etc | 158,346 90 |
| | $372,336 49 | | $233,428 04 |

Balance—net earnings, $138,908.45. Payments—interest, $120,000; balance—surplus, $18,908.45.

*General Balance Sheet, June* 30, 1876.

| | | | |
|---|---|---|---|
| Construction | $3,585,985 00 | Capital Stock | $764,100 00 |
| Equipment, etc | 573,297 00 | Bonds | 2,000,000 00 |
| Wood | 35,797 31 | Bonuses | 1,347,499 00 |
| Stores | 7,318 25 | Floating Debt | 47,683 00 |
| Sundry Accounts | 12,183 20 | | |
| Freight Due | 3,638 27 | | |
| Balance, Net Revenue | 34,246 97 | | |
| | $4,159,282 00 | | $4,159,282 00 |

The funded debt consists of 6 per cent. bonds, dated January 1, 1876, and payable January 1, 1881.

**Directors** (elected September 13, 1876).—John Gordon, Wm. Ramsay, B. H. Dixon, Wm. M. Clark, John Baxter, Thos. H. Lee, W. B. Hamilton, M. Staunton, S. J. Lane, Toronto, Canada. *For City of Toronto :* P. G. Close. *For Co. of Grey :* D. McGregor.

JOHN GORDON, *President*.....Toronto, Can.
William Ramsay, *Vice-President*..... " "

*Sec. and Treas.*—Wm. Sutherland..Toronto, Can. | *Master Mechanic*—J. A. Slack.....Toronto, Can.
*Manager*—E. Wragge..... " " | *Purchasing Agent*—W. Watson..... " "

PRINCIPAL OFFICE AND ADDRESS.....Toronto, Can.

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## TORONTO AND NIPISSING RAILWAY.

**Line of Road.**—Toronto, Can., to Lake Nipissing, Can.....200 miles.
Branch line : Coboconk (87 m. W. Toronto), Can., to Lindsay, Can..... 18 "

Total length of all lines as projected.....218 miles.
In operation : Toronto, Can., to Coboconk, Can..... 88 "
Sidings and other tracks, 8 m. Gauge, 3 ft. 6 in. Rail (steel, 3½ m.), 40 to 56 lbs.

The T. and N. Railway was chartered by Parliament in 1867–68, and was formally opened for traffic—July 1, 1871, 40 miles ; November 1, 1871, 53 miles ; November 30, 1871, 59 miles : January 8, 1872, 64¼ miles ; and November 26, 1872, to Coboconk, its present terminus, 88 miles. Its further extension is proposed. The company also propose to purchase and lay down about 300 tons of steel rails annually. One rail of the Grand Trunk Railway is used between Toronto and Scarborough Junction, 9 miles.

**Rolling Stock.**—Locomotive engines, 12. Revenue cars—passenger, 7 ; baggage and express, 3 ; conductors' vans, 8 ; and freight—box, 64 ; stock, 13 ; lime, 12 ; and platform, 198—total, 305. Snow-ploughs, 2. No increase since completion of road.

**Operations** for the year ending June 30, 1876.—Locomotive engines run—passenger, 128,367 ; freight, 52,338 ; and shunting, 24,400—total, 205,105 miles. Cars run—passenger, 258,883 ; and freight, 936,408—total, 1,195,291 miles. Passengers moved, 95,980 ; freight moved, 95,670 tons.

| *Earnings.* | | *Expenditures.* | |
|---|---|---|---|
| From Passengers | $70,606 45 | For Maintenance of Way | $24,885 02 |
| " Freight | 125,148 84 | " Rolling Stock and Train Service | 58,715 13 |
| " Mail, Express, etc | 11,979 39 | " Transportation, etc | 30,798 23 |
| | $207,734 68 | | $114,398 38 |

Balance—net earnings, $93,336.30. Payments from net revenue—tolls over Grand Trunk Railway (9 m.), $6,672.36 ; interest on bonds, $52,965 ; interest on floating debt, $28,916.29 ; discount, etc., $17,000 ; and new works, $17,951.44—total, $123,505.09. Deficit charged to profit and loss, $30,168.79. There were receipts from " other sources " to the amount of $11,415.09.

Operations and accounts yearly for five years:

| | 1871–72. (av. 54 m.) | 1872–73. (av. 79 m.) | 1873–74. (88 m.) | 1874–75. (88 m.) | 1875–76. (88 m.) |
|---|---|---|---|---|---|
| Train Miles | 114,114 | 165,838 | 180,841 | 188,479 | 180,705 |
| Passengers Carried | 58,930 | 81,802 | 92,770 | 88,687 | 95,980 |
| Freight Moved (tons) | ..... | ..... | 100,767 | 104,357 | 95,670 |
| | $ | $ | $ | $ | $ |
| Passenger Earnings | 43,078 40 | 60,475 70 | 69,198 05 | 71,439 69 | 70,606 45 |
| Freight Earnings | 63,046 73 | 108,694 76 | 137,080 06 | 138,669 32 | 125,148 84 |
| Mail, Express, etc., Earnings | 3,893 78 | 9,371 63 | 9,191 46 | 9,712 30 | 10,415 15 |
| Sundry Receipts | ..... | 5,353 94 | 2,737 74 | 1,990 20 | 1,564 24 |
| Gross Earnings | 110,733 25 | 183,896 03 | 218,207 31 | 221,812 51 | 207,734 68 |
| Operating Expenses | 68,162 60 | 109,021 63 | 115,168 67 | 129,884 32 | 114,398 38 |
| Net Revenue | 42,570 65 | 74,874 40 | 103,038 64 | 91,928 19 | 93,336 30 |
| *Payments from Net Revenue:* | | | | | |
| Tolls, Grand Trunk | 4,634 53 | 5,535 72 | 6,104 93 | 5,848 89 | 6,672 36 |
| Interest on Bonds | 30,205 84 | 48,090 00 | 48,781 24 | 55,565 00 | 52,965 00 |
| Interest on Floating Debt | ..... | 17,276 98 | 44,593 18 | 24,948 20 | 28,916 29 |
| New Work and Improvements | ..... | ..... | ..... | 32,586 77 | 17,951 44 |
| Discounts and Past Due Interest | ..... | ..... | ..... | ..... | 17,000 00 |
| Total Payments from Net Revenue | 34,840 37 | 70,902 70 | 99,479 35 | 118,948 86 | 123,505 09 |

*General Balance, June* 30, 1876.

| | | | |
|---|---|---|---|
| Railway and Equipment | $1,600,000 00 | Capital Stock | $193,350 00 |
| Mortgage | 322 22 | Municipal Bonuses | 376,702 59 |
| Materials on Hand | 11,039 12 | Government Bonuses | 104,860 00 |
| Cash on Hand | 1,593 00 | Bonds | 711,500 00 |
| Accounts and Dues | 15,903 63 | Bills Payable | 177,831 47 |
| Reserve (Coupon Account) | 13,635 30 | Judgments and Advances | 96,166 67 |
| Balance, Profit and Loss | 30,911 30 | Accounts and Wages | 12,993 84 |
| | $1,673,404 57 | | $1,673,404 57 |

Abstract of general balances yearly for five years:

| | 1872. (64¼ m.) | 1873. (88 m.) | 1874. (88 m.) | 1875. (88 m.) | 1876. (88 m.) |
|---|---|---|---|---|---|
| Capital Stock | $174,980 00 | $193,350 00 | $193,350 00 | $193,350 00 | $193,350 00 |
| Bonuses | 422,072 59 | 479,932 59 | 479,932 59 | 479,932 59 | 481,563 59 |
| Bonds | 493,500 00 | 545,000 00 | 691,000 00 | 691,000 00 | 711,500 00 |
| Floating Debt | 192,351 07 | 344,405 02 | 248,110 15 | 236,585 33 | 273,998 14 |
| Accounts | 12,533 82 | 3,424 80 | 23,948 24 | 35,705 79 | 12,993 84 |
| Balance, *Cr. Income Account* | ..... | ..... | 15,261 07 | ..... | ..... |
| Total Liabilities | $1,294,937 48 | $1,566,112 41 | $1,651,602 05 | $1,636,573 71 | $1,673,404 57 |
| Construction and Equipment | 1,294,937 48 | 1,566,112 41 | 1,600,000 00 | 1,600,000 00 | 1,600,000 00 |
| Investments | ..... | ..... | 966 66 | 644 44 | 322 22 |
| Materials on Hand | ..... | ..... | 39,959 76 | 8,410 61 | 11,039 12 |
| Cash and Accounts | ..... | ..... | 10,675 63 | 14,759 06 | 31,131 93 |
| Balance, *Dr. Income Account* | ..... | ..... | ..... | 12,759 60 | 30,911 30 |
| Total Property and Assets | $1,294,937 48 | $1,566,112 41 | $1,661,602 05 | $1,636,573 71 | $1,673,404 57 |

**Directors** (elected September 12, 1876).—William Gooderham, Jr., Alexander T. Fulton and James E. Ellis, Toronto, Can.; Joseph Gould, Uxbridge, Can.; Hugh

Macdonald, H. P. Dwight, William Copland, W. G. Gooderham and Walter S. Lee, Toronto, Can.; and Ald. Jas. Crocker, for Corporation of Toronto.

WM. GOODERHAM, JR., *President and Man. Director*..Toronto, Can.
Alexander T. Fulton, *Vice-President*..... " "

*Secretary and Treasurer*.....Joseph Gray. | *Accountant*.....Edwin Gray.
*Solicitor*.....John Leys. | *Auditor*.....Simpson Hill.

PRINCIPAL OFFICE AND ADDRESS..Exchange B'd'gs, Wellington st., Toronto, Can.

## VICTORIA RAILWAY.

**Line of Road.**—Lindsay, Ont., to Mattawa, Ont.....163 miles.
In operation : Lindsay, Ont., to Kinmount, Ont..... 33 "
Sidings and other tracks, 1.5 mile. Gauge, 4 feet 8½ inches. Rail, 55 lbs.

Chartered in 1873, and opened for traffic March 1, 1877. At Lindsay connects with the Midland Railway (43 m. N. Pt. Hope).

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 4; baggage, mail and express, 1; and freight, 50—total revenue cars, 55.

**Financial Statement.**—None furnished. Funded debt, 1st mortgage 7 per cent. (M. and N.) bonds, due 1885, $12,000 per mile, or for the 33 miles completed, $396,000.

**Directors** (elected January, 1877).—G. Laidlaw, C. J. Campbell, H. P. Dwight, A. MacNabb, W. Thompson, J. C. Fitch, W. W. Copp and J. B. Robinson, Toronto, Ont.; C. W. Bunting, Clifton, Ont.; and R. Barber, Streetsville, Ont., Canada.

GEORGE LAIDLAW, *President*.....Toronto, Ont.
C. J. Campbell, *Vice-President*..... " "

*Secretary and Treasurer*.....A. MacNabb. | *Superintendent and Engineer*.....James Ross.

PRINCIPAL OFFICE AND ADDRESS.....Toronto, Ont., Can.

## WINDSOR AND ANNAPOLIS RAILWAY.

**Line of Road.**—Annapolis (opp. St. John), N. S., to Windsor, N. S.... 84 miles.
Leased line (International): Windsor, N. S., to Windsor Junc., N. S....32
Jointly used line " : Windsor Junc., N. S., to Halifax, N. S....13— 45 "

Total length of railway owned, leased and jointly used.....129 miles.
Sidings and other tracks, 4 miles. Gauge, 4 feet 8½ inches. Rail, 56 lbs.

Chartered in England under "Companies' Acts of 1862 and 1867," and in Nova Scotia May 7, 1867. Opened for general traffic December 18, 1869. The leased line (W. to W. Junc.) was built by the Government of Nova Scotia; opened June 3, 1858, and transferred to the Dominion of Canada in 1871. For this line and the line jointly used; the company pay one third of the gross earnings thereon. The gauge was originally 5 feet 6 inches, but changed June 25 and 26, 1875. In 1875 the company rearranged their financial status, by converting the then outstanding debenture bonds into debenture stock (B), and the issue of new debenture stock (A) to the

extent of £75,000. The last named is a first lien on the company's property, and will be used in improvements and additions to rolling stock, rendered necessary on account of the extension of the lines connecting at Annapolis and Middleton—the first (the Western Counties Junction) extending from Annapolis to Yarmouth, 90 miles, and the latter (the Nictaux and Atlantic) extending from Middleton to Bridgewater, 66 miles.

**Rolling Stock,** June 30, 1876.—Locomotive engines, 10. Revenue cars—passenger, 1st class, 6; 2d class, 3; and composite (pass. and baggage), 3; post-office, 2; express and baggage, 3; and freight, 142; viz.: box, 50; coal, 20; and platform, 72—total revenue cars, 159. Snow-ploughs, 2.

**Operations** yearly for the three years ending June 30, 1876:

| | 1873–74. | 1874–75. | 1875–76. |
|---|---|---|---|
| Train Miles | 196,317 | 197,729 | 181,946 |
| | £ s. d. | £ s. d. | £ s. d. |
| Passenger Earnings | 22,774 2 6 | 23,043 3 0 | 20,611 11 4 |
| Merchandise, etc., Earnings | 18,313 14 10 | 20,526 2 3 | 19,506 6 1 |
| Miscellaneous Receipts | 163 2 7 | 202 18 0 | 320 7 3 |
| Gross Earnings | 41,250 19 11 | 43,772 3 5 | 40,438 4 8 |
| Maintenance of Works | 16,319 2 7 | 15,229 7 11 | 15,890 7 8 |
| Locomotive Power and Cars | 14,801 4 11 | 13,182 0 1 | 9,465 0 4 |
| Traffic and General Charges | 8,590 17 4 | 8,357 12 6 | 7,725 15 0 |
| Law, Compensation, etc | 380 16 0 | 338 8 5 | 291 17 3 |
| Total Working Expenses | 40,092 0 10 | 37,107 8 11 | 33,373 0 3 |
| Earnings in Excess of Expenses | 1,158 19 1 | 6,664 14 6 | 7,065 4 5 |
| *Interest Payments:* | | | |
| Interest on Debenture Stock B | | | 12,914 4 1 |
| Interest on Debenture Bonds | | 12,000 0 0 | 3,051 0 0 |
| Bankers' and General Interest | | 5,223 12 2 | 2,591 11 1 |
| Total of all Interest Payments | | 17,223 12 2 | 18,556 15 2 |
| Deficit carried to Capital Account | | 10,558 17 8 | 11,491 10 9 |

The deficiency in this account at date is £83,957 15*s.* 5*d.*, which stands to the debit of capital stock.

**Financial Statement.**—General balances yearly for the two years ended June 30, 1876:

| | Authorized. | 1875. | 1876. |
|---|---|---|---|
| | £ s. d. | £ s. d. | £ s. d. |
| Share Capital | 500,000 0 0 | 301,500 0 0 | 301,500 0 0 |
| Debenture 6 per cent. Bonds | | 200,000 0 0 | 900 0 0 |
| Debenture 6 per cent. Stock A (not used at date) | 75,000 0 0 | | |
| Debenture 6 per cent. Stock B (Converted Bonds) | 350,000 0 0 | | 292,800 0 0 |
| Government Subvention ($220,000), Claims, etc | | 224,172 18 7 | 223,951 6 3 |
| General Stores—Materials on Hand | | 5,423 6 4 | 5,487 11 10 |
| Accounts and Cash | | 2,052 7 11 | 2,569 7 5 |
| Balance, Debit Capital Account | | 110,748 19 10 | 39,092 6 4 |
| Total Liabilities | 925,000 0 0 | 843,897 12 8 | 866,300 11 10 |
| Construction and Equipment | | 763,955 11 9 | 774,285 17 2 |
| Interest, Income Tax and other Expenses, less Revenue Balances | | 72,466 4 8 | 83,957 15 5 |
| Bills, Accounts and other Current Credits | | 7,475 16 3 | 8,056 19 3 |
| Total Property and Assets | | 843,897 12 8 | 866,300 11 10 |

**Directors** (elected October 27, 1876).—By Shareholders—Joseph Bravo (Chairman) and I. Leonino, London, Eng.; and Francis Tothill, Sunbury-on-Thames, Eng.; and by Debenture Stockholders—J. K. Jacob-Hood, Tunbridge Wells, Eng.; and C. F. Kemp, London, Eng.

P. INNES, *Managing Director*.....Kentville, N. S.

*Secretary*—Wm. Ross Campbell.....London, Eng. | *Superintendent*—E. Sutherland....Kentville, N. S.
*Auditor*—James Waddell..... " " | *Accountant*—H. A. Pratt..... "

PRINCIPAL OFFICE AND ADDRESS.....Kentville, Kings Co., N. S.
London Offices.....No. 24 Great Winchester street, London, E. C.

# APPENDIX.

## STATEMENT

*Showing the Amount and Character of the Various Classes of the Debts of the United States, as existing on the 1st day of June, 1877.*

RECAPITULATION.

| | | Principal. | Interest. | Totals. |
|---|---|---|---|---|
| DEBT BEARING INTEREST IN COIN. | | | | |
| Bonds at 6 per cent | $894,698,000 00 | | | |
| Bonds at 5 per cent | 703,266,650 00 | | | |
| Bonds at 4½ per cent | 95,000,000 00 | | | |
| | | $1,692,964,650 00 | $34,493,029 91 | |
| DEBT BEARING INTEREST IN LAWFUL MONEY. | | | | |
| Navy Pension Fund at 3 per cent | $14,000,000 00 | | | |
| | | 14,000,000 00 | 175,000 00 | |
| DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY. | | 14,894,300 26 | 165,562 24 | |
| DEBT BEARING NO INTEREST. | | | | |
| Old Demand or Legal Tender Notes | $360,477,642 50 | | | |
| Certificates of Deposit | 46,510,000 00 | | | |
| Fractional Currency | 21,206,930 23 | | | |
| Coin Certificates | 45,407,500 00 | | | |
| | | 473,602,072 73 | | |
| Unclaimed Interest | | | 7,597 03 | |
| Total Debt | | $2,195,461,022 99 | $34,841,189 18 | $2,230,302,212 17 |
| Cash in Treasury—Coin | | | $108,137,083 33 | |
| Currency | | | 4,515,515 47 | |
| Special Deposit held for redemption of Certificates of Deposit, as provided by law | | | 46,510,000 00 | |
| | | | | $166,924,869 80 |
| Debt, less Cash in the Treasury, June 1, 1877 | | | | $2,063,377,342 37 |
| Debt, less Cash in the Treasury, June 1, 1876 | | | | 2,103,320,742 55 |
| Decrease of Debt for year since June 1, 1876 | | | | $39,943,400 18 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

*Interest Payable in Lawful Money.*

| Name of Railway. | Principal Outstanding. | Interest Accrued and not yet paid. | Interest Paid by the United States. | Interest Repaid by Transportation of Mails, etc. | Balance of Interest Paid by the United States. |
|---|---|---|---|---|---|
| Central Pacific | $25,885,120 | $647,128 00 | $13,357,358 47 | $2,065,324 01 | $11,292,034 46 |
| Kansas Pacific | 6,303,000 | 157,575 00 | 3,671,163 09 | 1,531,680 06 | 2,139,483 03 |
| Union Pacific | 27,236,512 | 680,912 80 | 14,335,610 73 | 4,730,828 43 | 9,604,782 30 |
| Central Branch, Union Pacific | 1,600,000 | 40,000 00 | 925,808 26 | 58,498 35 | 867,309 91 |
| Western Pacific | 1,970,560 | 49,264 00 | 899,730 54 | 9,367 00 | 890,363 54 |
| Sioux City and Pacific | 1,628,320 | 40,708 00 | 829,252 69 | 59,827 95 | 769,424 74 |
| Totals | $64,623,512 | $1,615,587 80 | $34,018,923 78 | $8,455,525 80 | $25,563,397 98 |

## 1.—Sources and Amounts of Revenue Receipts.

| Fiscal Years. | Customs. | Internal Revenue. | Direct Tax. | Public Lands. | Premium on Loan and Sales of Coin. | Miscellaneous. | Net Revenue. | Loans and Treasury Notes. |
|---|---|---|---|---|---|---|---|---|
| 1861–62.... | $49,056,397 | ..... | $1,795,332 | $152,234 | $68,400 | $915,122 | $51,987,455 | $529,692,460 |
| 1862–63.... | 69,059,642 | $37,640,788 | 1,485,104 | 167,617 | 602,345 | 3,741,794 | 112,697,291 | 776,682,361 |
| 1863–64.... | 102,316,153 | 109,741,134 | 475,649 | 588,333 | 21,174,101 | 30,331,401 | 264,626,772 | 1,128,834,246 |
| 1864–65.... | 84,928,261 | 209,464,215 | 1,200,573 | 996,553 | 11,683,447 | 25,441,556 | 333,714,605 | 1,472,224,741 |
| 1865–66.... | 179,046,651 | 209,226,813 | 1,974,754 | 665,031 | 38,083,056 | 29,036,414 | 558,032,620 | 712,851,553 |
| 1866–67.... | 176,417,811 | 266,027,537 | 4,200,234 | 1,163,576 | 27,787,330 | 15,037,522 | 490,634,010 | 640,426,910 |
| 1867–68.... | 164,464,599 | 191,687,589 | 1,788,146 | 1,348,715 | 29,206,629 | 11,745,403 | 405,638,083 | 625,111,423 |
| 1868–69.... | 180,048,427 | 158,356,461 | 765,686 | 4,020,344 | 13,755,491 | 13,997,339 | 370,843,747 | 238,678,081 |
| 1869–70.... | 194,538,374 | 184,899,756 | 229,103 | 3,350,482 | 15,295,644 | 12,942,118 | 411,255,478 | 285,474,496 |
| 1870–71.... | 206,270,408 | 143,098,154 | 580,355 | 2,388,647 | 8,892,840 | 22,093,541 | 383,323,945 | 368,768,523 |
| 1871–72.... | 216,370,287 | 130,642,178 | ..... | 2,575,714 | 9,412,638 | 15,106,057 | 374,106,868 | 305,047,054 |
| 1872–73.... | 188,089,523 | 113,729,314 | 315,255 | 2,882,312 | 11,560,531 | 17,161,270 | 333,738,205 | 214,931,017 |
| 1873–74.... | 163,103,833 | 102,409,784 | ..... | 1,852,428 | 5,037,665 | 22,112,703 | 289,478,756 | 439,272,535 |
| 1874–75.... | 157,167,722 | 110,007,494 | ..... | 1,413,640 | 3,979,280 | 15,431,915 | 288,000,051 | 387,971,556 |
| 1875–76.... | 148,071,984 | 116,700,732 | 93,798 | 1,129,466 | 4,029,280 | 24,070,602 | 294,095,865 | 397,455,808 |

## 2.—Objects and Amounts of Revenue Disbursements.

| Fiscal Years. | Premium on Loans and Purchase of Bonds. | Civil and Miscellaneous. | War Department. | Navy Department. | Indians. | P'nsions. | Interest on Public Debt. | Net Ordinary Expenditures. | Redemption of Loans, etc. |
|---|---|---|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 1861–62 | ..... | 21,408,491 | 394,368,407 | 42,668,277 | 2,273,223 | 853,065 | 13,190,324 | 474,761,819 | 96,096,922 |
| 1862–63 | ..... | 23,256,965 | 599,298,601 | 63,221,964 | 3,154,327 | 1,078,922 | 24,729,847 | 714,740,725 | 181,086,635 |
| 1863–64 | ..... | 27,505,399 | 690,791,543 | 85,725,995 | 2,029,859 | 4,983,924 | 53,685,421 | 865,322,642 | 432,822,614 |
| 1864–65 | 1,717,900 | 43,047,658 | 1,031,323,361 | 122,612,955 | 5,116,835 | 16,338,811 | 77,397,712 | 1,197,555,224 | 607,361,242 |
| 1865–66 | 58,476 | 41,056,962 | 284,449,702 | 43,324,118 | 3,247,064 | 15,605,352 | 133,067,742 | 520,409,417 | 620,263,249 |
| 1866–67 | 10,813,349 | 57,110,224 | 95,224,416 | 31,034,011 | 4,642,932 | 20,936,552 | 143,781,592 | 357,547,675 | 735,536,980 |
| 1867–68 | 7,001,151 | 53,009,868 | 123,246,649 | 25,775,503 | 4,100,682 | 23,782,387 | 140,424,046 | 377,340,285 | 962,549,686 |
| 1868–69 | 1,674,680 | 56,474,061 | 78,501,991 | 20,000,758 | 7,042,923 | 28,476,622 | 130,694,243 | 322,865,278 | 261,912,718 |
| 1869–70 | 15,996,556 | 53,237,461 | 57,655,675 | 21,780,230 | 3,407,938 | 28,340,202 | 129,235,498 | 309,653,561 | 393,354,282 |
| 1870–71 | 9,016,795 | 60,481,916 | 35,799,992 | 19,431,027 | 7,426,997 | 34,443,895 | 125,576,566 | 292,177,188 | 399,518,729 |
| 1871–72 | 6,958,267 | 61,984,757 | 35,372,157 | 21,249,810 | 7,061,729 | 28,533,403 | 117,357,840 | 277,517,963 | 405,007,308 |
| 1872–73 | 5,105,920 | 73,328,110 | 46,323,138 | 23,526,257 | 7,957,705 | 29,359,427 | 104,750,688 | 285,269,325 | 233,699,353 |
| 1873–74 | 1,395,074 | 85,141,594 | 42,313,927 | 30,932,557 | 6,692,462 | 29,038,415 | 107,119,815 | 301,238,800 | 422,065,060 |
| 1874–75 | ..... | 71,070,703 | 41,120,646 | 21,497,626 | 8,384,657 | 29,456,216 | 103,093,545 | 274,623,393 | 407,377,492 |
| 1875–76 | ..... | 73,599,661 | 38,070,888 | 18,963,309 | 5,966,558 | 28,257,395 | 100,243,271 | 265,101,084 | 449,345,272 |

Issues in conversion of securities are treated as loans, and cancellations as redemptions.

The interest paid in 1867–68 includes $7,001,151 premium on Treasury notes.

MONTHLY RANGE IN PRICES OF GOLD COIN OF THE UNITED STATES FOR EIGHT YEARS.

| 1869. | 1870. | 1871. | 1872. | 1873. | 1874. | 1875. | 1876. |
|---|---|---|---|---|---|---|---|
| 135⅝@136⅜ | 119⅜@123½ | 110¼@111¼ | 108½@110⅛ | 111⅝@114¼ | 110⅛@112⅛ | 111¾@113⅜ | 112⅜@113¼ |
| 130⅞@136¼ | 115⅛@121½ | 110¾@112¼ | 109½@111 | 112⅞@115⅛ | 111⅜@113 | 111¼@115⅝ | 112¾@114⅛ |
| 130⅜@132½ | 110¼@116⅜ | 110⅛@111⅝ | 109⅞@113¼ | 114⅝@118⅛ | 111½@113⅝ | 114⅜@117 | 113¾@115 |
| 131⅜@134¾ | 111½@115⅜ | 110⅛@111⅝ | 109¾@113¼ | 116¾@119⅛ | 111⅜@114⅜ | 114 @115¼ | 112½@113⅞ |
| 134½@144¾ | 113¾@115¼ | 111 @112¼ | 112⅛@114⅜ | 116⅝@118⅝ | 111⅞@113⅛ | 115 @116⅜ | 112¼@113¼ |
| 136½@139⅝ | 110⅞@114¾ | 111¾@113⅜ | 113 @114¾ | 115 @116⅜ | 110½@112¼ | 116¼@117⅝ | 111⅞@113 |
| 134¼@137¾ | 111⅛@122¾ | 111¾@113¾ | 113½@115¼ | 115 @116¾ | 109 @110⅞ | 111¾@117⅛ | 111⅜@112⅝ |
| 131⅜@136½ | 114¾@122 | 111⅞@113 | 112½@115⅝ | 114⅝@116¼ | 109¼@110¾ | 112¾@114¾ | 109¾@112⅛ |
| 129¾@162⅝ | 112¼@116¾ | 112¾@115⅝ | 112¾@115⅛ | 110⅞@116½ | 109¾@110¾ | 113¾@117⅜ | 109¼@110⅜ |
| 128¼@132 | 111⅛@113¾ | 111½@115 | 112¼@115⅛ | 107⅝@111¼ | 109⅜@110⅜ | 114½@117⅝ | 108⅞@113¼ |
| 121⅛@128⅜ | 110 @113¾ | 110⅜@112⅜ | 113⅜@114¼ | 106⅛@110½ | 110 @112⅜ | 114⅛@116⅜ | 108⅛@110⅛ |
| 119⅜@124 | 110⅜@111⅜ | 108⅜@110⅝ | 111½@113¼ | 108⅜@112⅝ | 110½@112⅝ | 112⅝@115¼ | 107 @109 |
| 119½@162½ | 110 @123¼ | 108⅜@115⅝ | 108¼@115⅝ | 106⅛@119⅛ | 109 @114⅝ | 111¾@117⅝ | 107 @113⅛ |

# CONGRESSIONAL LAND GRANTS FOR RAILROADS, ETC.

In 1850 Congress established a precedent, in the case of the Illinois Central and Mobile and Ohio Railroads, of granting to States, in aid of construction of railroads upon specified routes, six alternate sections of public lands of 640 acres each (and equalling 3,840 acres to the mile), to be taken by the *odd* numbers within six miles of the line of the road proposed. In case such a number of sections of *odd* numbers of public lands could not be found within six miles of such line (in consequence of the previous sale or reservation of the same by the Government), then the grant was to be enlarged so as to apply to the *odd* sections within fifteen miles of the line on either side, so as to make up the full amount intended to be granted. Many of the grants were subsequently further enlarged, so as to apply to sections of odd numbers within twenty miles of the line. Upon the sections of public lands of *even* numbers within the limits of the grant the price was raised from $1.25 to $2.50 per acre.

Although the grants were made to the several States, they were in all cases, as speedily as possible, transferred to railroad companies, chartered by them to construct lines upon the general route specified in the Act of Congress, and usually without any other conditions than those imposed in such Act, the most important of which related to the *time* in which the roads should be built.

With regard to the Pacific lines of railroad and their connections, the concessions were made directly to the corporations interested.

During the fiscal year ending June 30, 1876, there were certified to different railroad companies, under the operations of the Land Grants Acts of Congress, 1,001,778.34 acres—a decrease, as compared with the previous year, of 2,105,864.80 acres. There were reported to the Commissioners of the General Land Office, as constructed during that year, 287 miles of land grant railroads, of which 160 miles were in California, 60 in Michigan ; 27 in Oregon ; and 40 in Wisconsin. Up to that date, an aggregate of 13,277 miles of railroad had been constructed under the land grant system, distributed as follows :

| *States and Territories.* | *Miles R. R.* | *States and Territories.* | *Miles R. R.* |
|---|---|---|---|
| Alabama | 782 | Mississippi | 406 |
| Arkansas | 555 | Missouri | 703 |
| California | 866 | Nebraska | 832 |
| Colorado | 298 | Nevada | 460 |
| Dakota | 196 | Oregon | 227 |
| Florida | 247 | Texas | 220 |
| Indian Country | 155 | Utah | 255 |
| Iowa | 1,580 | Washington | 106 |
| Kansas | 1,654 | Wisconsin | 393 |
| Louisiana | 152 | Wyoming | 400 |
| Michigan | 1,005 | | |
| Minnesota | 1,745 | Total | 13,277 |

The following shows the date at which the several grants were made, the companies to which they have been conveyed, the number of acres called for by each grant, and the number of acres certified to each company up to June 30, 1876 :

| Date of Laws. | Statutes. | Page. | Name of Road. | Mile Limits. | Acres in Grant. | Acres Certified. |
|---|---|---|---|---|---|---|
| | | | ILLINOIS. | | | |
| Sep. 20, 1850 | 9 | 466 | Illinois Central | 6 and 15 | 2,595,053.00 | 2,595,053.00 |
| " " | 9 | 466 | Mobile and Chicago | 6 and 15 | | |

| Date of Laws. | Statutes. | Page. | Name of Road. | Mile Limits. | Acres in Grant. | Acres Certified. |
|---|---|---|---|---|---|---|
| | | | MISSISSIPPI. | | | |
| Sep. 20, 1850 | 9 | 466 | Mobile and Ohio | 6 and 15 | *1,004,640.00 | 737,130.29 |
| Aug. 11, 1856 | 11 | 30 | Vicksburg and Meridian | 6 and 19 | 404,800.00 | 198,027.82 |
| " " | 11 | 30 | Gulf and Ship Island | 6 and 15 | †652,800.00 | ..... |
| | | | ALABAMA. | | | |
| Sep. 20, 1850 | 9 | 466 | Mobile and Ohio | 6 and 15 | 230,400.00 | 419,528.44 |
| May 17, 1856 | 11 | 15 | Alabama and Florida | 6 and 15 | †419,520.00 | 394,522.99 |
| June 3, 1856 | 11 | 17 | Selma, Rome and Dalton | 6 and 15 | 481,920.00 | 457,407.37 |
| May 23, 1872 | 17 | 159 | Confirms lands heretofore certified | | | |
| June 3, 1856 | 11 | 17 | Coosa and Tennessee | 6 and 15 | †132,480.00 | 67,784.96 |
| " " | 11 | 17 | Mobile and Girard | 6 and 15 | †840,880.00 | 504,145.86 |
| " " | 11 | 17 | Alabama and Chattanooga | 6 and 15 | 897,920.00 | 552,199.10 |
| Apr. 10, 1869 | 16 | 45 | Renews certain grants of lands | | | |
| June 3, 1856 | 11 | 17 | South and North Alabama | 6 and 15 | 576,000.00 | 436,720.40 |
| Mar. 3, 1857 | 11 | 200 | Amends the sixth section of original Act | | | |
| " 1871 | 16 | 580 | Renews certain grants of land | | | |
| | | | FLORIDA. | | | |
| May 17, 1856 | 11 | 15 | Florida Railroad | 6 and 15 | 442,542.14 | 281,984.17 |
| " " | 11 | 15 | Florida and Alabama | 6 and 15 | †165,688.00 | 165,688.00 |
| " " | 11 | 15 | Pensacola and Georgia | 6 and 15 | †1,568,729.87 | 1,275,212.93 |
| " " | 11 | 15 | Florida, Atlantic and Gulf Central | 6 and 15 | †183,153.99 | 37,583.29 |
| | | | LOUISIANA. | | | |
| June 3, 1856 | 11 | 18 | North Louisiana and Texas | 6 and 15 | 610,880.00 | 353,211.70 |
| " " | 11 | 18 | New Orleans, Opelousas and Great Western | 6 and 15 | ‡967,840.00 | 719,193.75 |
| July 14, 1870 | 16 | 277 | Declared forfeited all the lands not lawfully disposed of by the State | | | |
| | | | ARKANSAS. | | | |
| Feb. 9, 1853 | 10 | 155 | Cairo and Fulton | 6 and 15 | 1,160,667.00 | 1,115,408 41 |
| July 28, 1866 | 14 | 388 | " " | Add'l 5 | 1,040,000.00 | 194,524.63 |
| May 6, 1870 | 16 | 376 | Resolution extend'g the time for first 20 miles. | | | |
| Feb. 9, 1853 | 10 | 155 | Memphis and Little Rock | 6 and 15 | 438,646.80 | 127,238 51 |
| July 28, 1866 | 14 | 338 | " " | Add'l 5 | 365,539.00 | 14,606.19 |
| Feb. 9, 1853 | 10 | 155 | Little Rock and Fort Smith | 6 and 15 | 550,525.34 | 550,520.18 |
| July 28, 1866 | 14 | 338 | " " | Add'l 5 | 458,771.00 | 366,196.26 |
| Apr. 10, 1869 | 16 | 46 | Extending time for first 20 miles | | | |
| Mar. 8, 1870 | 16 | 76 | Repeals provision in Act of April 10, 1869, as to mode of sales of land | | | |
| July 4, 1866 | 14 | 83 | Iron Mountain | 10 and 20 | 864,000.00 | ..... ..... |
| | | | MISSOURI. | | | |
| June 10, 1852 | 10 | 8 | Hannibal and St. Joseph | 6 and 15 | 781,944.83 | 599,031.65 |
| " " | 10 | 8 | Pacific and Southwest Branch | 6 and 15 | 1,101,235.07 | 1,161,204.51 |
| Feb. 9, 1853 | 10 | 155 | Cairo and Fulton | 6 and 15 | 219,262.31 | 63,540.11 |
| July 28, 1866 | 14 | 338 | " " | Add'l 5 | 182,718.00 | ..... |
| July 4, 1866 | 14 | 83 | St. Louis and Iron Mountain | 10 and 20 | 640,000.00 | ..... |
| | | | IOWA. | | | |
| May 15, 1856 | 11 | 9 | Burlington and Missouri River | 6 and 15 | 948,643.66 | 292,085.88 |
| June 2, 1864 | 13 | 96 | " " " | 20 | ..... | 97,227.18 |
| Feb. 10, 1866 | 14 | 349 | Resolution extends time | | | |
| May 15, 1856 | 11 | 9 | Chicago, Rock Island and Pacific | 6 and 15 | [1,261,181.60 | 482,254.36 |
| June 2, 1864 | 13 | 98 | " " " | 20 | ..... | 161,372.81 |
| Jan. 31, 1873 | 17 | 421 | Quiets the title to certain lands | | | |
| May 15, 1856 | 11 | 9 | Cedar Rapids and Missouri River | 6 and 15 | 1,298,739.00 | 782,250.66 |
| June 2, 1864 | 13 | 96 | " " " | 20 | ..... | 348,896.53 |
| May 15, 1856 | 11 | 9 | Iowa Falls and Sioux City | 6 and 15 | 1,226,163.05 | 1,156,630.75 |
| " " | 11 | 9 | Dubuque and Sioux City | ... ... | ... ... ... | ..... |
| June 2, 1864 | 13 | 98 | Authorized to change line of road | | | |
| Mar. 2, 1868 | 15 | 38 | Extends time to January 1, 1872 | | | |

* In the adjustment of this grant the road was treated as an entirety, and without reference to the State line; hence Alabama has approved to her more and Mississippi less land than they would appear to be entitled to in proportion to the length of road line in the respective States.

† No evidence of the construction of any part of these roads, as required by the Acts, having been filed in the General Land Office, the grants are presumed to have lapsed, but the lands have not been restored to the mass of public lands; Congress have taken no action to that end.

‡ Eighty miles constructed road before the grant lapsed.

| Date of Laws. | Statutes. | Page. | Name of Road. | Mile Limits. | Acres in Grant. | Acres Certified. |
|---|---|---|---|---|---|---|
| May 12, 1864 | 13 | 72 | McGregor and Missouri River | 10 and 20 | 1,536,000.00 | 137,572.27 |
| " " | 13 | 72 | Sioux City and Saint Paul | 10 and 20 | 524,800.00 | 396,838.80 |
| | | | MICHIGAN. | | | |
| June 3, 1856 | 11 | 21 | Detroit and Milwaukee | 6 and 15 | 355,420.19 | 30,998.75 |
| " " | 11 | 21 | Port Huron and Milwaukee | 6 and 15 | 312,384.32 | 6,428.68 |
| June 3, 1856 | 11 | 21 | Jackson, Lansing and Saginaw | 6 and 15 | 1,052,469.19 | 742,940.56 |
| July 3, 1866 | 14 | 78 | Extends time 7 years, etc | | | |
| Mar. 2, 1867 | 14 | 425 | Extends time for first 20 miles | | | |
| Mar. 3, 1871 | 16 | 586 | Authorizing change of northern terminus | | | |
| June 3, 1856 | 11 | 21 | Flint and Pere Marquette | 6 and 15 | 586,828.73 | 512,529.38 |
| Feb. 17, 1865 | 13 | 569 | Resolution extends time for completion | | | |
| July 3, 1866 | 14 | 78 | Changing Western terminus | | | |
| Mar. 3, 1871 | 16 | 582 | Extends time for 5 years | 6 and 15 | 629,182.62 | 629,182.32 |
| June 3, 1856 | 11 | 21 | Grand Rapids and Indiana | | | |
| June 7, 1864 | 13 | 119 | Grand Rapids and Indiana, from Fort Wayne, Ind., to Grand Rapids | 6 and 20 | 531,200.00 | 217,434.53 |
| Mar. 3, 1865 | 13 | 530 | Extends time for 8 years | | | |
| June 3, 1856 | 11 | 21 | Marquette, Houghton and Ontonagon | 6 and 15 | 552,515.24 | 432,707.47 |
| Mar. 3, 1865 | 13 | 521 | " " " | 20 | | |
| May 20, 1868 | 15 | 252 | Resolution extending time | | | |
| Apr. 20, 1871 | 17 | 643 | Authorizes resurvey and relocation | | | |
| Mar. 3, 1865 | 13 | 521 | Bay de Noquet and Marquette | 200 sec's | 128,000.00 | 128,000.00 |
| July 5, 1862 | 12 | 620 | Chicago and Northwestern | 6 and 15 | 564,480.00 | 517,908.15 |
| Mar. 3, 1865 | 13 | 521 | " " | 20 | | |
| May 23, 1872 | 17 | 160 | Authorizes change of route | | | |
| | | | WISCONSIN. | | | |
| June 3, 1856 | 11 | 20 | West Wisconsin, formerly the La Crosse and Milwaukee and Tomah and St. Croix Railr'ds | 6 and 15 | 999,983.38 | 796,912.51 |
| May 5, 1864 | 13 | 66 | West Wisconsin | 10 and 20 | | |
| Mar. 3, 1873 | 17 | 634 | Quiets title of settlers on lands claimed by Co. | | | |
| June 3, 1856 | 11 | 20 | Saint Croix and Lake Superior | 6 and 15 | 524,714.95<br>318,737.74 | 524,718.15 |
| May 5, 1864 | 13 | 66 | " " | 10 and 20 | 350,000.00<br>215,000.00 | 318,740.80 |
| June 3, 1856 | 11 | 20 | Chicago and Northwestern | 6 and 15 | 600,000.00 | 546,322.91 |
| Apr. 25, 1862 | 12 | 618 | Resolution authorizing change of route | | | |
| Mar. 3, 1865 | 13 | 520 | Extends time for completion 5 years | | | |
| Mar. 3, 1869 | 15 | 307 | Authorizing selection of lands along the full extent of original route of road, etc | 10 and 20 | 1,800,000.00 | 398,865.73 |
| May 5, 1864 | 13 | 66 | Wisconsin Central, formerly the Portage, Winnebago and Superior | | | |
| June 21, 1866 | 14 | 360 | Resolution explanatory of Act of May 5, 1864. | | | |
| Apr. 9, 1874 | 18 | 28 | Extends the time to Dec. 31, 1876 | | | |
| | | | MINNESOTA. | | | |
| Mar. 3, 1857 | 11 | 195 | First Division St. Paul and Pacific | 6 and 15 | 1,248,638.95 | 1,237,443.39 |
| " 1865 | 13 | 626 | " " " | 10 and 20 | | |
| " 1873 | 17 | 631 | Extends time nine months | | | |
| " 1857 | 11 | 195 | Branch St. Paul and Pacific | 6 and 15 | 1,475,000.00 | 522,925.98 |
| " 1865 | 13 | 526 | " " " | 10 and 20 | | |
| July 12, 1862 | 12 | 624 | Resolution authorizing the State to change the branch line under certain considerations | | | |
| Mar. 3, 1871 | 16 | 588 | St. Vincent extension of St. Paul and Pacific; south terminus changed from Crow Wing to Saint Cloud | 10 and 20 | 2,000,000.00 | 780,291.75 |
| Mar. 3, 1873 | 17 | 631 | Act extending time nine months | | | |
| J'ne 22, 1874 | 18 | 203 | Act extending time to March 3, 1876, etc | | | |
| Mar. 3, 1857 | 11 | 195 | Minnesota Central | 6 and 15 | 643,403.00 | 179,058.88 |
| " 1865 | 13 | 526 | " " | 10 and 20 | | |
| " 1857 | 11 | 195 | Winona and Saint Peter | 6 and 15 | 1,410,000.00 | 1,609,748.36 |
| " 1865 | 13 | 526 | " " " | 10 and 20 | | |
| July 13, 1866 | 14 | 97 | Allows selections within twenty miles in lieu of lands sold after location, but prior to withdrawal, etc | | | |
| Jan. 13, 1873 | 17 | 409 | Extends time for completion | | | |
| Mar. 3, 1857 | 11 | 195 | Saint Paul and Sioux City | 6 and 15 | 1,010,000.00 | 929,566.98 |
| May 12, 1864 | 13 | 74 | " " " | 10 and 20 | | |
| July 13, 1866 | 14 | 97 | Extends time seven years | | | |

| Date of Laws. | Statutes. | Page. | Name of Road. | Mile Limits. | Acres in Grant. | Acres Certified. |
|---|---|---|---|---|---|---|
| May 5, 1864 | 13 | 64 | Lake Superior and Mississippi | 10 and 20 | 920,000.00 | 743,241.66 |
| July 13, 1866 | 14 | 93 | Authorized to make up deficiency of land within thirty miles | | | |
| July 4, 1866 | 14 | 87 | Southern Minnesota | 10 and 20 | 735,000.00 | 265,894.91 |
| " " | 14 | 87 | Hastings and Dakota | 10 and 20 | 550,000.00 | 169,911.01 |
| | | | KANSAS. | | | |
| Mar. 3, 1863 | 12 | 772 | Leavenworth, Lawrence and Galveston | 10 and 20 | 800,000 00 | 259,830.25 |
| July 1, 1864 | 13 | 339 | Authorizes change of route of branch line | | | |
| Apr. 19, 1871 | 17 | 5 | Authorizes to relocate a portion of road | | | |
| Mar. 3, 1863 | 12 | 772 | Missouri, Kansas and Texas | 10 and 20 | 1,520,000.00 | 977,954.80 |
| July 1, 1864 | 13 | 339 | Extends grant from Emporia to near F. Riley. | | | |
| " 26, 1866 | 14 | 289 | Makes grant from F. Riley to S. boundary | | | |
| Mar. 3, 1863 | 12 | 772 | Atchison, Topeka and Santa Fé | 10 and 20 | 3,000,000.00 | 2,474,686.47 |
| July 23, 1866 | 14 | 210 | Saint Joseph and Denver City | 10 and 20 | 1,700,000.00 | 441,158.25 |
| " 25, 1866 | 14 | 236 | Missouri River, Fort Scott and Gulf | 10 and 20 | 2,350,000.00 | 22,527.10 |
| | | | CORPORATIONS. | | | |
| July 1, 1862 | 12 | 489 | Union Pacific from Omaha to Ogden | 10 | 12,000,000.00 | 1,844,297.44 |
| " 2, 1864 | 13 | 365 | Union Pacific | 20 | | |
| " 3, 1866 | 14 | 79 | Authorizes location from Omaha westward | | | |
| " 26, 1866 | 14 | 367 | Resolution granting right of way through military reserve, etc | | | |
| Apr. 10, 1869 | 16 | 56 | Resolution providing that the common terminus shall be at or near Ogden, U. Ter., etc | | | |
| May 6, 1870 | 16 | 121 | Fixes point of junction of U. P. and C. P. Railroads, etc | | | |
| July 1, 1862 | 12 | 489 | Central Branch Union Pacific | 10 | 245,166.00 | 186,453.28 |
| " 2, 1864 | 13 | 356 | " " | 20 | | |
| " 1, 1862 | 12 | 489 | Kansas Pacific, formerly Union Pacific Railroad, Eastern Division | 10 | 6,000,000.00 | 506,555.19 |
| " 2, 1864 | 13 | 356 | Kansas Pacific | 20 | | |
| " 3, 1866 | 14 | 79 | Requires to designate route before Dec. 1, '66. | | | |
| May 7, 1866 | 14 | 355 | Resolution extending time | | | |
| Mar. 3, 1869 | 15 | 324 | Extends Union Pacific(E. Div.)to Denver City, and authorizes transfer of lands between Denver and Cheyenne to Denver Pacific Co | | | |
| " " | 15 | 348 | Resolution changes name to Kansas Pacific | | | |
| " " | 15 | 324 | Denver Pacific | 20 | 1,000,400.00 | 49,811.59 |
| J'ne 20, 1874 | 18 | 111 | Additional to Sec. 15 of Act July 2, 1874 | | | |
| July 1, 1862 | 12 | 489 | Central Pacific | 10 | 8,000,000.00 | 376,977.20 |
| " 2, 1864 | 13 | 356 | " " | 20 | | |
| " 1, 1862 | 12 | 489 | Central Pacific, successor by consolidation with Western Pacific | 10<br>20 | 1,000,100.00 | 387,630.54 |
| Mar. 3, 1865 | 13 | 504 | Ratifies assignment made by Central Pacific to Western of that portion from San José to the City of Sacramento | | | |
| July 13, 1866 | 14 | 79 | Authorizes location of road eastward | | | |
| May 21, 1866 | 14 | 356 | Resolution extending time for first twenty miles of Western Pacific | | | |
| " 6, 1870 | 16 | 121 | Fixes point of junction of Central Pacific and Union Pacific, etc | | | |
| July 2, 1866 | 13 | 364 | Burlington and Missouri River in Nebraska | 20 secs. per mile. | 2,441,600.00 | 2,374,090.77 |
| May 6, 1870 | 16 | 118 | Authorizes change of route and connection with the Union Pacific R.R. at Fort Kearney | | | |
| July 2, 1864 | 13 | 363 | Sioux City and Pacific | 10 | 60,000.00 | 40,596.64 |
| " " | 13 | 365 | Northern Pacific | States, 20 | 47,000,000.00 | 630,717.85 |
| May 7, 1866 | 14 | 355 | Resolution extending time | 30 & 40; | | |
| July 1, 1868 | 15 | 255 | Resolution extending time | Territories, 40, | | |
| Mar. 1, 1869 | 15 | 346 | Resolution authorizing issue of bonds, etc | 50 & 60. | | |
| Apr. 10, 1869 | 16 | 57 | Resolution authorizing branch line from Portland to Puget Sound, etc | | | |
| May 31, 1870 | 16 | 378 | Resolution authorizing the issue of mortgage bonds, etc | | | |
| July 15, 1870 | 16 | 305 | Requires Company topay cost of surveying, etc | | | |
| " 13, 1866 | 14 | 94 | Placerville and Sacramento Valley | 10 and 20 | *200,000.00 | |
| Apr. 15, 1874 | 18 | 29 | Declares grant forfeited | | | |
| July 25, 1866 | 14 | 239 | Oregon Branch of the Central Pacific | 20 and 30 | 3,000,000.00 | 494,059.23 |
| June 25, 1868 | 15 | 80 | Extends time for completion | | | |
| Apr. 10, 1869 | 16 | 47 | Amendatory of the original Act | | | |

* Lands declared forfeited by Congress.

| Date of Laws. | Statutes. | Page. | Name of Road. | Mile Limits. | Acres in Grant. | Acres Certified. |
|---|---|---|---|---|---|---|
| July 25, 1866 | 14 | 239 | Oregon and California | 20 and 30 | 3,500,000.00 | 236,525.97 |
| June 25,1868 | 15 | 80 | Extends time for completion | | | |
| Apr. 10,1869 | 16 | 47 | Provides for sale of lands to actual settlers at a fixed price and limited quantity | | | |
| J'ly 27, 1866 | 14 | 292 | Atlantic and Pacific | States,20 and 30; Territories,40& 50. | 42,000,000.00 | 504,478.83 |
| Apr. 20,1871 | 17 | 19 | Authorizes Company to mortgage road | | | |
| July 27, 1866 | 14 | 299 | Southern Pacific | 20 and 30 | 6,000,000.00 | 686,118.49 |
| Mar. 3, 1871 | 16 | 576 | Southern Pacific, from a point at or near Tehachapa Pass to the Texas Pacific Railroad at or near Colorado River | 20 and 30 | 3,520,000.00 | 41,178.23 |
| Mar. 2, 1867 | 14 | 548 | Stockton and Copperopolis | 10 and 20 | *320,000.00 | ..... |
| Jun.15, 1874 | 18 | 72 | Declares the grant forfeited | | | |
| May 4, 1870 | 16 | 94 | Oregon Central | 20 and 25 | 1,200,000.00 | ..... |
| Mar. 3, 1871 | 16 | 573 | Texas Pacific | Cal'a20& 30; Territories, 40, 50. | 18,000,000.00 | ..... |
| Jun.22, 1874 | 18 | 197 | Supplementary to the Act of March 3, 1871 | | | |
| Mar. 3, 1871 | 16 | 579 | New Orleans, Baton Rouge and Vicksburg | 20 and 30 | 3,800,000.00 | ..... |

* Lands declared forfeited by Congress.

RECAPITULATION.

| States. | Acres Granted. | Acres Certified. |
|---|---|---|
| Illinois | 2,595,053.00 | 2,595,053.00 |
| Mississippi | 2,062,240.00 | 935,158.11 |
| Alabama | 3,579,120.00 | 2,832,309.12 |
| Florida | 2,360,114.00 | 1,760,468.39 |
| Louisiana | 1,578,720.00 | 1,072,405.45 |
| Arkansas | 4,878,149.14 | 2,368,494.18 |
| Missouri | 2,985,160.21 | 1,823,776.27 |
| Iowa | 6,795,527.31 | 3,855,129.24 |
| Michigan | 4,712,480.29 | 3,218,129.84 |
| Wisconsin | 4,808,436.07 | 2,625,489.21 |
| Minnesota | 9,992,041.95 | 6,437,582.92 |
| Kansas | 9,370,000.00 | 4,176,156.87 |
| | 55,717,041.97 | 33,700,629.72 |
| Corporations: Pacific Railroads | 159,486,766.00 | 8,359,490.75 |
| Total | 215,203,807.97 | 42,060,120.47 |

# STATE DEBTS AND LIABILITIES.

## ALABAMA. Amount of Debt Oct. 1, 1875.

| | |
|---|---|
| Class 1, | $11,677,470 |
| " 2, | 1,156,000 |
| " 3, | 2,573,093 |
| " 4, | 14,641,000 |

STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Date of Issues. | Interest. Rate. | Interest. Payable. | Principal Payable. | Where Payable. | Amount, Oct. 1, 1872. |
|---|---|---|---|---|---|---|
| *Class* 1, $11,677,470. | | | | | | |
| Currency Bonds | 1866 | 5 | May and Nov. | 1886 | New York. | $2,414,800 00 |
| Sterling Bonds | 1866 | 5 | Jan. and July. | 1886 | London. | 712,800 00 |
| " " | 1866 | 6 | " " | 1886 | " | 82,500 00 |
| Currency Bonds | 1866 | 8 | " " | 1886 | New York. | 877,700 00 |
| " " | 1868 | 8 | " " | 1888 | " | 500,000 00 |
| Sterling Bonds of 1850, extended | 1870 | 6 | June. | 1890 | London. | 688,000 00 |
| Currency " " 1872, " | 1872 | 5 | May and Nov. | 1892 | New York. | 168,000 00 |
| " " | 1872 | 8 | Jan. and July. | 1892 | " | 650,000 00 |
| " " " 1873, " | 1873 | 8 | Mar. and Sep. | 1893 | " | 185,000 00 |
| " " " 1874, " | 1874 | 7 | Jan. and July. | 1894 | " | 341,000 00 |
| Other Bonds and Unpaid Interest | .... | .. | ..... | .... | ..... | 5,398,670 00 |
| *Class* 2, $1,156,000. | | | | | | |
| For N. and S. R. R | .... | 7 | ..... | .... | ..... | 732,000 00 |
| " G. T. R. R | .... | 7 | ..... | .... | ..... | 220,000 00 |
| " S. and M. R. R | .... | 7 | ..... | .... | ..... | 204,000 00 |
| *Class* 3, $2,573,093. | | | | | | |
| *Class* 4, *Endorsed Bonds*, $11,597,000. | | | | | | |
| Alabama and Chattanooga, 295 miles. | .... | 8 | ..... | .... | New York. | 4,720,000 00 |
| " " reported excess is | .... | 8 | ..... | .... | " | 580,000 00 |
| East Alabama and Cincin'ti, 25 miles. | .... | 8 | ..... | .... | " | 400,000 00 |
| Montgomery and Eufaula, 80 miles | .... | 8 | ..... | .... | " | 1,280,000 00 |
| New Orleans and Selma | .... | .. | ..... | .... | " | 320,000 00 |
| Selma and Gulf, 40 miles | .... | 8 | ..... | .... | " | 640,000 00 |
| Selma, Marion & Memphis, 45 miles. | .... | 8 | ..... | .... | " | 765,000 00 |
| Savannah and Memphis, 40 miles | .... | 8 | ..... | .... | " | 142,000 00 |
| Unpaid Interest | .... | .. | ..... | .... | ..... | 2,750,000 00 |
| *State Bonds for Railroads*, $3,044,000. | | | | | | |
| Alabama and Chattanooga | .... | 8 | ..... | .... | New York. | 2,000,000 00 |
| Montgomery and Eufaula | .... | 8 | ..... | .... | " | 300,000 00 |
| Unpaid Interest | .... | .. | ..... | .... | ..... | 744,000 00 |

Included in Class 1 are $2,810,670 trust funds and $1,050,000 unpaid interest, which has accumulated on the various issues mentioned. In Class 2 are bonds issued by the State in lieu of surrendered endorsed bonds. Class 3 consists of various claims by railroads, banking houses, school fund, etc., for bonds or notes alleged to be due or hypothecated by the State.

The total indebtedness, direct and contingent, acknowledged to have been contracted by the State amounts to $30,037,563. The commissioners appointed to ad-

just and liquidate the indebtedness, consisting of the Governor and two other leading citizens, recommend the issuing of new bonds having 30 years to run, and bearing interest at 2 per cent. until 1881, 3 per cent. for the next five years, 4 per cent. for the next ten years, and 5 per cent. for the remaining time; and renewable at 5 per cent. for all such bonds as the State chooses to recognize as valid on surrender of all outstanding bonds and all coupons past due, including July 1, 1876.

No report of the State debt September 30, 1876, was made by the proper officials. The Comptroller's report of that date says: "Under the provisions of an Act approved February 23, 1876, 'To ratify and confirm the existing indebtedness of this State, as proposed in the report of the Commissioners appointed under the Act approved 17th December, 1874,' State bonds have been issued, and are now being exchanged by the Commissioners. I am not informed as to the amount of bonds exchanged up to this time; hence the exhibit showing in detail the public indebtedness has been omitted from this report."

## ARKANSAS. (Amount of Debt October 1, 1876, $10,369,300.)

The debt of Arkansas is composed of its old (Bank) debts refunded, and bonds issued to railroad companies, and for building levees. The old State debt, with accrued interest, amounted to about $4,400,000. Of this amount $2,850,000 have been retired by an issue, to an equal amount, of new bonds. The balance of the old debt is held chiefly by the United States.

In the adoption of the new constitution provision was made for aiding, by an issue of bonds, in the construction of the railroads.

The length of line to be aided was restricted to 800 miles. The amount of bonds to be issued for this purpose was restricted to $10,000,000.

| | | |
|---|---|---|
| The total amount issued for Railroads was | | $5,350,000 00 |
| " " " | Levees | 3,005,846 05 |
| " " " | Internal Improvements | 3,350,000 00 |

A subsequent State Government repudiated this debt, though duly authorized by the Legislature of the State, on the ground that it was created by "alien adventurers."

The details of the debt are as follows:

| | Date of Issue. | When Payable. | Rate of Interest. | Amount. |
|---|---|---|---|---|
| State Bank Bonds | 1837 | 30 years. | 5 and 6 | $204,000 |
| Real Estate Bank Bonds | 1838 | " " | 6 | 574,000 |
| Funding Bonds, 1869 and 1870 | 1869 and 1870 | " " | 6 | 2,965,000 |
| M. and L. R. R. R. Bonds | 1869 | " " | 7 | 1,200,000 |
| M., O. and R. R. R. R. Bonds | 1870 | " " | 7 | 600,000 |
| L. R., P. B. and N. O. R. R. Bonds | 1870 | " " | 7 | 1,200,000 |
| L. R. and Ft. S. R. R. Bonds | 1870 | " " | 7 | 1,000,000 |
| Arkansas Central Ry. Bonds | 1870 | " " | 7 | 1,350,000 |
| Act May 29, 1874, Bonds | 1874 | 10 " | 10 | 270,300 |
| Funding Bonds of 1875 | 1875 | 30 " | 6 | 1,006,000 |

Interest is due on State Bank bonds since 1838; Real Estate Bank bonds, different dates from 1838 to 1861; funding bonds of '69 and '70, since July 1, 1872; M. and L. R. R. R., since April 1, 1872; M., O. and R. R. R. R., since April and October, 1872; L. R., P. B. and N. O. R. R., since April and October, 1872; Arkansas Central Ry., since April, 1872; bonds of 1874, part since July 1, 1874, and part since July, 1875; and funding bonds of 1875, since July 1, 1875.

The Memphis and Little Rock, and Little Rock and Fort Smith Railroads, are the only roads receiving State aid which have been completed.

## CALIFORNIA. (Amount of Debt July 1, 1875, $3,654,500.)

The debt of California was created chiefly for domestic purposes, to defray expenses incident to the foundation of a new State. In addition to the above amount the State pays till 18— the interest at 6 per cent. on bonds to the amount of $1,500,000, issued by the Central Pacific Railroad.

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. | | Amount Outstanding. |
|---|---|---|---|---|---|
| | | | When. | Where. | |
| Act of 1857... | Civil Bonds, dated July 1, 1857 ..... | 7 | July 1, 1877. | New York. | $170,500 |
| Act of 1860... | " " dated July 1, 1860 ..... | 7 | " 1, 1880. | " | 87,500 |
| Act of 1863... | Relief Fund B'ds, dated July 1, 1863. | 7 | " 1, 1883-1885. | " | 95,500 |
| Act of 1870... | State Capitol B'ds, dated Jan. 1, 1871. | 7 | Jan. 1, 1891. | " | 250,000 |
| " " | " " " dated Jan. 1, 1872. | 7 | " 1, 1892. | " | 250,000 |
| | Funded Debt of 1873..... | 6 | ..... | " | 2,801,000 |

Principal and interest payable in coin. Interest payable January and July.

The bonded debt has been absorbed gradually by the School and University Funds. The amount of bonds held in trust for the School Fund, July 1, 1875, was $1,737,500; and for the University Fund, $811,500—a total of $2,549,000.

In addition to these amounts invested in funds, the Treasury held in cash $1,105,878.98.

The reports of the State officials are made biennially, and the above statement is the latest received.

## COLORADO.

This State has created no debt, and its constitution prohibits it from contracting any debt, by loan, in any form, "except to provide for casual deficiencies of revenue, erect public buildings for the use of the State, suppress insurrection," etc.

## CONNECTICUT. (Amount of Debt April 1, 1876, $5,014,500.)

The public debt of Connecticut was contracted for war purposes. The original amount contracted was $10,000,000.

STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Authorizing Acts. | Date of Issues. | Interest. | | Principal Payable. | Amounts. | |
|---|---|---|---|---|---|---|---|
| | | | Rate. | Payable. | | Issued. | Outstanding. |
| War Loan (10-20 y's). | June 18, 1861. | July 1, 1861. | 6 | Jan. and July. | July 1, 1881. | $2,000,000 | $509,400 |
| " " (20 years).. | Dec. 24, 1862. | Jan. 1, 1863. | 6 | " " | Jan. 1, 1883. | 2,000,000 | 877,000 |
| " " (20 years).. | Jan. 15, 1864. | " 1, 1864. | 6 | " " | " 1, 1884. | 2,000,000 | 1,318,500 |
| " " (10-30 yrs.) | July 9, 1864. | Oct. 1, 1864. | 6 | Apr. and Oct. | Oct. 1, 1894. | 2,000,000 | 568,500 |
| " " (20 y. tax free) | " 14 & 21,'65. | " 1, 1865. | 6 | " " | " 1, 1885. | 2,000,000 | 1,741,100 |

The entire debt is redeemable at the pleasure of the State.

Any of the State bonds are interchangeable at pleasure of holders into coupon or registered bonds, without cost for transfer.

## DELAWARE. (Amount of Debt December 12, 1876, $1,201,000.)

STATEMENT IN DETAIL.

| Authority for Issues. | Purposes for which Issued. | Rate p. c. | When Payable. | Where Payable. | Amount Outstand'g. |
|---|---|---|---|---|---|
| ..... | State War Debt ..... | 6 | ..... | ..... | $795,000 |
| ..... | Bonds in aid of Junction and Breakwater R. R. | 6 | ..... | ..... | 230,000 |
| ..... | " " Frankfort and Breakwater R. R. | 6 | ..... | ..... | 176,000 |

This State has investments which are paying 6 per cent. interest, and other assets to the amount of $1,195,799, leaving the net indebtedness of the State at $5,201.

## FLORIDA. (Amount of Debt December 31, 1874, $5,433,767.58.)

STATEMENT OF DEBT IN DETAIL.

| | |
|---|---|
| Bonds of 1871 (7 per cent.) ..... | $350,000 00 |
| Bonds issued previously to 1871, with interest added ..... | 312,522 50 |
| Due School and Seminary Funds, Interest paid to July, 1872 ..... | 262,045 08 |
| Bonds of 1873 ..... | 300,000 00 |
| " Exchange for other Bonds and Warrants ..... | 209,200 00 |
| Total ..... | $1,433,767 58 |
| Less Sinking Fund ..... | 38,900 00 |
| Net Indebtedness ..... | 1,394,867 58 |
| *Railroad Bonds*, $4,000,000. | |
| Bonds issued to the Jacksonville, Pensacola and Mobile R. R. Co., in exchange for the 1st Mortgage Bonds of said company, under Act of January 28, 1870 ..... | 4,000,000 00 |

No later report has been received in regard to the debt of Florida.

## GEORGIA. (Amount of Debt January 1, 1877, $11,135,500.)

STATEMENT OF DEBT IN DETAIL.

| Date of Issue. | When Due. | Amounts, Principal. | Annual Interest. | Description of Bonds. |
|---|---|---|---|---|
| .....1873 | 1877 | $100,000 | $8,000 | Currency. |
| 1858 and 1873 | 1878 | 200,000 | 14,000 | " |
| 1859 and 1873 | 1879 | 300,000 | 20,000 | " |
| 1860 and 1873 | 1880 | 300,000 | 20,000 | " |
| 1861 and 1873 | 1881 | 200,000 | 14,000 | " |
| .....1873 | 1882 | 100,000 | 8,000 | " |
| .....1873 | 1883 | 100,000 | 8,000 | " |
| .....1873 | 1884 | 100,000 | 8,000 | " |
| .....1873 | 1885 | 100,000 | 8,000 | " |
| 1866 and 1873 | 1886 | 4,000,000 | 278,000 | " |
| .....1870 | 1890 | 2,098,000 | 146,860 | Gold. |
| .....1872 | 1892 | 307,500 | 21,525 | Currency. |
| .....1876 | 1896 | 542,000 | 37,940 | " |
| Total Public Debt (not yet due)..... | ..... | $8,447,500 | | |

In addition to the above are railroad bonds endorsed by the State and admitted by the Bond Committee of the Legislature of 1871 and 1872 as legal and binding on the State. All but one of the companies having failed to meet their engagements on said bonds, their roads have been seized by the Governor. These bonds are as follows:

| | |
|---|---|
| Macon and Brunswick R. R. (bought by State)..... | $1,950,000 00* |
| North and South R. R. (seized by Governor)..... | 240,000 00 |
| Memphis Branch R. R..... | 34,000 00 |
| South Georgia and Florida R. R. (paying its interest)..... | 464,000 00 |
| | $2,688,000 00 |

In addition to the above there have been issued by the State, or endorsed for various railroads, bonds to the amount of $10,035,000, which have been repudiated on various pretexts. The Legislature also, by Act of February 27, 1875, declared invalid the endorsement of bonds of the Alabama and Chattanooga R. R., amounting to $194,000.

## ILLINOIS. (Amount of Debt October 1, 1876, $1,480,600.27.)

STATEMENT OF DEBT IN DETAIL.

| Date of Issue. | Purpose of Issue. | Rate p. c. | Principal Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| ——, 1847..... | Interest Stock..... | 6 | Jan. 1, 1878. | American Exchange Bank, New York. | $913,164 27 |
| July 1, 1859..... | Refunded Stock Bonds..... | 6 | Jan. 1, 1877. | | 35,000 00 |
| July 1, 1859..... | " " " ..... | 6 | Jan. 1, 1878. | | 259,000 00 |
| July 1, 1859..... | Normal University Coupon Bonds.... | 6 | Jan. 1, 1880. | | 23,000 00 |
| Mar. 1, 1861..... | Thornton Loan Bonds..... | 6 | Jan. 1, 1880. | | 86,000 00 |
| July 1, 1861..... | War Loan Bonds, 1,000s..... | 6 | Jan. 1, 1880. | | 51,000 00 |
| July 1, 1861..... | " " " 500s..... | 6 | Jan. 1, 1880. | | 55,000 00 |
| July 1, 1861..... | " " " 100s.. ..... | 6 | Jan. 1, 1880. | | 36,300 00 |
| ..... | Various Bonds called in not surrend'd | ..... | ..... | | 22,136 00 |

* Six hundred thousand additional, alleged as issued by Governor Bullock without authority, disowned by decision of the Committee.

Interest is paid on general and war bonds in January and July. The interest on the Thornton bonds is paid April and October, and on the Chicago and relief bonds in May and November—all at the American Exchange Bank in New York City.

The State of Illinois receives from the Illinois Central R. R. Co., in consideration of the land grant conveyed thereto, and in lieu of all other taxes, 7 per cent. of their gross earnings from operations. This charter tax, so called, amounted in 1862 to $230,000; in 1863 to $300,395; in 1864 to $405,514; in 1865 to $496,490; in 1866 to $427,076; in 1867 to $445,008; in 1868 to $428,397; in 1869 to $464,923; in 1870 to $464,584; in 1871 to $463,512; in 1872 to $685,265; in 1873 to $478,524; in 1874 to $394,366.46; in 1875 to $375,766.03; and in 1876 to $356,005.58—total in fourteen years, $6,415,826.07.

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## INDIANA. (Amount of Debt October 31, 1876, $5,002,538.34.)

The debt of Indiana, which was contracted chiefly for works of internal improvement, undertaken many years ago, has been reduced to a nominal amount, as far as the public are concerned, the outstanding issues having been taken up and held by the State as a school fund. The balance held by the public will be paid on presentation.

In the adjustment of the old debt in 1847–8 the creditors took the Wabash and Erie Canal for one half of their debt. This work has proved almost wholly unproductive, so that this portion of the old debt remains virtually unpaid, though discharged by the consent of the holders.

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| | *Foreign Debt*, $1,097,755 12. | | | | |
| Act of 1845. | State Stock (funding) | 5 | July 1, 1866. | New York. | $16,469 99 |
| Act of 1845. | " " | 2½ | July 1, 1866. | " | 3,285 13 |
| Act of 1863. | War Loan Bonds | 6 | May 1, 1881. | " | 139,000 00 |
| Act of 1873. | Temporary Loan | 7 | Apr. 15, 1876. | " | 510,000 00 |
| Act of 1873. | " " | 8 | Dec. 1, 1876. | ..... | 200,000 00 |
| Act of 1873. | " " | 7 | Apr. 1, 1878. | ..... | 200,000 00 |
| | Past Due | ..... | ..... | ..... | 23,000 00 |
| | Held by U. S. | ..... | July 1, 1886. | ..... | 6,000 00 |
| | *Domestic Debt*, $3,904,783 22. | | | | |
| Act of 1867. | School Fund Bonds (not negotiable) | 6 | Not redeemable. | ..... | 3,904,783 22 |

Interest on State stocks and war bonds is payable January and July.

## IOWA. (Amount of Debt November 1, 1875, $543,056.15.)

STATEMENT OF DEBT IN DETAIL.

| Character of Securities. | Interest. Rate. | Interest. Payable. | Principal Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| War and Defence Fund Bonds (Laws of 1861, *c.* 16) | 7 | Jan. & July. | July 1, 1881. | New York. | $300,000 00 |
| *Domestic Debt*, $243,056 15. | | | | | |
| Bond No. 1 to Permanent School Fund..... | 8 | Jan. & July. | Irred'm'ble. | Des Moines. | 122,295 75 |
| Bond No. 2 to " " " ..... | 8 | " " | " | " " | 112,202 26 |
| Bond No. 3 to " " " ..... | 8 | " " | " | " " | 8,558 14 |

The reports of Iowa are made biennially, and the above is the latest.

## KANSAS. (Amount of Debt November 30, 1876, $1,235,975.)

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| Act of 1861... | Bonds for Current Expenses..... ... | 7 | July 1, 1876. | New York. | $200 |
| " 1863... | " Interior Department..... | 7 | " 1878. | " | 54,000 |
| " 1863... | " Territorial Debt..... | 6 | " 1883. | Topeka. | 61,600 |
| " 1864... | " Refunded Taxes..... ..... | 6 | " 1884. | New York. | 39,675 |
| " 1864... | " Military Purposes..... | 7 | " 1884. | " | 100,000 |
| " 1864... | " Penitentiary..... | 7 | " 1884. | " | 50,000 |
| " 1866... | " " ..... | 7 | " 1886. | " | 60,000 |
| " 1866... | " Public Works..... | 7 | " 1896. | " | 70,000 |
| " 1866... | " Military Purposes..... | 7 | " 1886. | " | 40,000 |
| " 1867... | " Penitentiary..... | 7 | " 1897. | " | 100,000 |
| " 1867... | " Capitol..... | 7 | " 1897. | " | 100,000 |
| " 1867... | " Deaf and Dumb Asylum..... | 7 | " 1887. | " | 15,500 |
| " 1868... | " Capitol..... | 7 | " 1898. | " | 150,000 |
| " 1868... | " Penitentiary..... | 7 | " 1898. | " | 50,000 |
| " 1868... | " Military Purposes..... | 7 | " 1888. | " | 30,000 |
| " 1868... | " Insane Asylum..... | 7 | " 1898. | " | 20,000 |
| " 1869... | " Military Purposes..... | 7 | " 1889. | " | 87,000 |
| " 1869... | " Capitol..... | 7 | " 1889. | " | 70,000 |
| " 1869... | " Military Purposes..... | 7 | " 1899. | " | 89,000 |
| " 1874... | " Relief Fund..... | 7 | Oct., 1894. | " | 12,500 |
| " 1875... | " Indian Invasion..... | 7 | Mar., 1895. | " | 36,500 |

New York interest is payable January 1 and July 1. Topeka interest is payable annually, July 2.

Of the foregoing amount $610,925 are owned by the permanent school fund; $119,475 by the Sinking Fund; $9,800 by the State University. The balance, $495,775, is held by individuals and corporations.

## KENTUCKY. (Amount of Debt Oct. 10, 1876, $2,159,517.)

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Purpose of Issues. | Rate. | Principal Payable. | Where Payable. | Amount. |
|---|---|---|---|---|---|
| Act March 8, 1843. | John Telford, Agent to sell | 5 | Sept. 2, 1883. | New York. | $66,000 |
| Act Feb. 18, 1864. | Military Bonds (15 or 30 years) | 6 | 1879–1894. | " " | 174,000 |
| | | 6 | 1871–1876. | " " | 286,000 |
| Various | Past Due Bonds (various) | | | " " | 5,394 |
| | Total Negotiable Debt | | | | $531,394 |
| Various | Bonds to Board of Education | | Not Negotiable. | | 1,628,123 |
| | Total Indebtedness | | | | $2,159,517 |

The school bonds draw interest at the rate of 5 and 6 per cent., for the payment of which an annual appropriation is made.

The sinking funds had, at date, cash and available resources to meet the negotiable debt amounting to $2,283,494. Kentucky may, therefore, be said to be out of debt, except to its own school funds, with a large surplus on hand.

## LOUISIANA. (Amount of Debt January 1, 1875, $21,872,320.)

The funded debt of Louisiana has been contracted chiefly for Internal Improvements, for building Levees, etc. Besides the regular debt the State is liable for bonds issued to the Consolidated Bank ($541,600) and to the Citizens' Bank ($4,297,333)—total, $4,838,933, at 5 per cent., all held in London, and interest paid by said banks.

The State has recently made default in the payment of the interest on its bonds.

| Authority for Issues. | Purpose of Issues. | Interest. | | Principal Payable. | Amount of Issues. |
|---|---|---|---|---|---|
| | | Rate. | Payable. | | |
| Act Feb. 27, 1832. | Grounds for Charity Hospital | 5 | Mar. & Sept. | Mar. 20, 1872 | $3,000 |
| Act 227, 1853 | Relief State Treasury | 6 | Jan. & July. | July 18, 1893 | 750,000 |
| | Aid of Mexican Gulf R. R. Co. (1840) | 6 | May & Nov. | 1870 | 3,000 |
| | Aid of N. O. and Nashville R. R. Co. (1837) | 6 | April & Oct. | April 1, 1867 | 441,000 |
| | Stock in N.O.,J'n & Gt.N.R.R.Co.(1853–58) | 6 | Various. | '93–'98 | 884,000 |
| | " in N.O., Opel. & Gt.W.R.R.Co.(1853–61) | 6 | " | '93–'98 | 650,000 |
| | " in V'sb'g,S'vep't&Tex.R R.Co.(1854–66) | 6 | " | '94–'01 | 298,000 |
| | " in B.R.G.R.Tete & Opl.R.R.Co.(1854–61) | 6 | " | '94–'06 | 160,000 |
| Act 35, 1865 | Building Levees | 8 | " | 1886 | 1,000,000 |
| Act 115, 1867 | " " | 6 | May & Nov. | 1907 | 4,000,000 |
| Act 15, 1866 | Past due Coupons ($1,000) | 6 | Jan. & July. | '86–'88 | 448,000 |
| Act 15, 1866 | " " " ($500) | 6 | " " " | '86–'88 | 457,000 |
| Act 15, 1866 | " " " ($100) | 6 | " " " | '86–'88 | 73,800 |
| Act 182, 1857 | Free School Fund (held by Treasurer) | 6 | " " " | 1897 | 527,000 |
| Act 182, 1857 | Seminary Fund (held by Treasurer) | 6 | " " " | 1896 | 196,000 |
| Act 116, 1869 | Interest Miss. & Mex. Gulf Ship Canal Co. | 7.3 | Mar. & Sept. | 1899 | 380,000 |
| Act 55, 1869 | La. State Penitentiary | 7 | " " " | 1899 | 500,000 |
| Act 108, 1869 | Interest N. La. and Texas R. R. Co | 8 | April & Oct. | 1898 | 1,122,000 |
| Act 32, 1870 | Building Levees | 8 | Mar. & Sept. | 1898 | 2,960,000 |
| Act 105, 1870 | Relief of P. J. Kennedy | 8 | Jan. & July. | 1875 | 134,000 |
| Act 69 (ex.), 1870 | Funding Floating Debt | 6 | May & Nov. | 1890 | 2,950,000 |
| Act 146, 1869 | Bœuf and Crocodile Nav. Co | 8 | Jan. & July. | 1910 | 80,000 |
| Act 31, 1870 | Aid of N. O., Mobile and Chatta. R. R. Co. | 8 | " " " | 1890 | 750,000 |
| Act 95, 1871 | Stock in N. O., Mobile and Chatta. R.R. Co. | 8 | " " " | 1910 | 2,500,000 |
| Act 5, 1866 | Redemption of Certificates | 6 | " " " | 1911 | 250,000 |
| Act 26, 1869 | Aid of N. O., M. and T. R. R. Co | | | 1906 | 750,000 |

The annual interest on this debt amounts to $1,525,328.

No later report has been received from Louisiana.

## MAINE. (Amount of Debt December 31, 1876, $5,920,400.)

STATEMENT OF DEBT IN DETAIL.

| Date of Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| Jan. 20, 1860.... | Aroostook War Loan (renewal)..... | 6 | Feb. 1, 1877. | Boston..... | $46,500 |
| Feb. 5, 1861.... | " " " " ..... | 6 | Mar. 1, 1878. | Boston..... | 25,000 |
| Jan. 31, 1863.... | War Loan (Family and Bounty)..... | 6 | Mar. 1, 1883. | Boston..... | 385,000 |
| Mar. 26, 1863.... | War Loan (Bounty)..... | 6 | Aug. 15, 1880. | Boston..... | 307,000 |
| Mar. 19, 1864.... | War Loan (Family and Bounty)..... | 6 | June 1, 1889. | Boston..... | 2,330,000 |
| Mar. 7, 1868.... | War Loan (Municipal Equalization). | 6 | Oct. 1, 1889. | Boston or Augusta | 2,826,000 |

The bonds issued under the laws of 1863–4 and 1868 are currency bonds; all of previous date, under a resolution passed March 23, 1870, are to be paid, principal and interest, in coin.

The law of March 7, 1868, provided for a special sinking fund for the payment of the municipal equalization bonds issued under that Act. On January 1, 1876, this fund held $791,293.81, invested in State and United States Bonds.

In addition to the above, the State is liable for trust funds amounting to $1,695,806.62.

## MARYLAND. (Amount of Debt Sept. 30, 1876, $10,730,525.46.)

The debt of Maryland has been created chiefly to aid in the construction of railroads and canals. A large portion of its original investments, particularly those made in the Chesapeake and Ohio Canal, proved unproductive, and at one time created great embarrassment in the finances of the State. These were satisfactorily and honorably adjusted, and the credit of the State has since stood deservedly high.

STATEMENT OF DEBT IN DETAIL.

| Character of Loans. | Authority for Issues. | For what Purpose Loans were Issued. | Interest. Rate. | Interest. Payable. | Loans Due. | Amount of Loans. |
|---|---|---|---|---|---|---|
| Sterling Loan. | Chap. 386, 1838 | Balt. and Ohio Railroad..... | 5 | J., A., J. and O. | 1890 | $2,028,888 89 |
| " " | " 386, 1838 | Chesa. and Ohio Canal..... | 5 | " " | 1890 | 2,551,444 46 |
| " " | " 386, 1838 | Susq. and Tide-water Canal.. | 5 | " " | 1865 | 434,000 00 |
| Currency " | " 104, 1827 | Balt. and Ohio Railroad.. | 5 | " " | 1880 | 24,000 00 |
| Converted " | " 41, 1847 | Chesa. and Ohio Canal... | 5 | " " | 1890 | 105,005 76 |
| Currency " | " 395, 1838 | Susq. & Tide-water Canal | 5 | " " | 1890 | 26,609 74 |
| " " | " 323, 1839 | Balt. and Susq. Railroad.. | 5 | " " | 1890 | 31,069 38 |
| " " | " 302, 1837 | Eastern Shore Railroads..... | 3 | " " | 1890 | 269,000 00 |
| " " | " 275, 1870 | Balt. and Susq. Railroad..... | 6 | " " | 1885 | 528,355 00 |
| " " | " 20, 1839 | Chesa. and Ohio Canal..... | 6 | " " | 1890 | 298,435 42 |
| " " | " 12, 1839 | Balt. and Susq. Railroad..... | 6 | " " | 1890 | 62,605 05 |
| " " | " 235, 1868 | Annapolis and Elkridge R. R. | 6 | " " | 1890 | 3,226,750 66 |
| " " | " 422, 1870 | Maryland Defence (Bounty).. | 6 | Jan. and July. | 1883 | 100,000 00 |
| " " | " 236, 1872 | Deaf and Dumb Asylum..... | 6 | " " | 1885 | 330,000 00 |
| " " | " 366, 1872 | Maryland Hospital Loan..... | 6 | " " | 1887 | 454,361 10 |
| " " | " 42, 1874 | " State " ..... | 6 | " " | 1887 | 125,000 00 |
| " " | " 263, 1876 | Deaf and Dumb Asylum. .... | 6 | " " | 1889 | 135,000 00 |
| | | Maryland Hospital Loan..... | 6 | " " | 1891 | |

The Baltimore and Ohio Railroad Company pay interest and are liable for the principal of the sterling and converted bonds issued in aid of their railroad.

As an offset to this debt the State holds the following bonds and stocks, on which the interest and dividends are promptly paid, to wit :

| | |
|---|---|
| Stock of the Baltimore and Ohio Railroad | $1,062,008 90 |
| " in the Washington Branch of the B. and O. Railroad | 550,000 00 |
| " Bohemia Bridge Co | 15,876 99 |
| " Baltimore and Fredericktown Turnpike Co | 11,000 00 |
| " Baltimore and Yorktown " " | 2,500 00 |
| " in the Columbia and Port Deposit Railroad | 60,000 00 |
| " in the Farmers' National Bank of Annapolis | 46,470 00 |
| " in the Chesapeake and Delaware Canal Co | 31,250 00 |
| Bonds of the Northern Central Railway (mortgage) | 1,500,000 00 |
| " of the Susquehanna and Tide-water Canal (mortgage) | 1,000,000 00 |
| " to Credit of Sinking Fund | 96,855 84 |
| Cash held by the Sinking Fund | 28,408 87 |
| Total Productive Stocks and Stocks in Sinking Fund | $4,454,370 60 |
| Net Debt, after deducting Productive Stocks, etc | $6,276,154 86 |

## MASSACHUSETTS. (Amount of Debt Dec. 31, 1876, $33,550,464.)

### STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|
| 1. *Railroad Loans*, $17,768,996. | | | | |
| Troy and Greenfield R. R. and Hoosac Tunnel..... £22,500 at $4.84 | 5 | October 1, 1888 | London.... | $108,900 00 |
| " " 443,500 at 4.84 | 5 | " 1889 | " .... | 2,142,184 00 |
| " " 62,700 at 4.84 | 5 | " 1890 | " .... | 303,468 00 |
| " " 708,500 at 4.84 | 5 | April 1, 1888 | " .... | 2,952,400 00 |
| " " 300.000 at 4.84 | 5 | " 1891 | " .... | 3,598,540 00 |
| " " (dollar) | 5 | " 1891 | Boston ... | 216,500 00 |
| " " ( " ) | 5 | " 1893 | " .... | 1,150,000 00 |
| " " ( " ) | 5 | October 1, 1894 | " .... | 300,000 00 |
| " " ( " ) | 5 | " 1895 | London.... | 1,497,980 00 |
| " " ( " ) | 5 | " 1895 | Boston .... | 1,300,000 00 |
| Southern Vermont Railroad.—£309,500 at $4.84 | 5 | April 1, 1890 | " .... | 200,000 00 |
| Norwich and Worcester (payable by Company) | 6 | July 1, 1877 | " .... | 400,000 00 |
| Boston, Hartford and Erie R. R.—£743,600 at $4.84 | 5 | January 1, 1900 | London.... | 3,599,024 00 |
| 2. *State Debt Proper*, $4,712,280. | | | | |
| Hospital in Western Massachusetts Scrip | 6 | June 1, 1877 | Boston .... | 50,000 00 |
| Filling Back Bay (1862-3) Loan | 5 | May 1, 1880 | " .... | 220,000 00 |
| Danvers Lunatic Hospital | 5 | 1894 | " .... | 900,000 00 |
| " " " | 5 | 1896 | " .... | 450,000 00 |
| Harbor Improvement (New) | 5 | 1894 | " .... | 400,000 00 |
| " " " | 5 | 1896 | " .... | 300,000 00 |
| Worcester Lunatic Asylum (New) | 5 | 1895 | " .... | 750,000 00 |
| " " " " | 5 | 1896 | " .... | 350,000 00 |
| State Prisons Loan | 5 | 1895 | London. .. | 1,292,280 00 |
| 3. *War Expenditures Debt*, $11,068,188. | | | | |
| Union Fund Loan of 1862 | 5 | July 1, 1877 | Boston .... | 400,000 00 |
| " " " " | 5 | " 1878 | " .... | 200,000 00 |
| Coast Defence Loan of 1863 | 5 | " 1883 | " .... | 888,000 00 |
| Bounty Loan of 1863 | 5 | " 1883 | " .... | 200,000 00 |
| " " 1864 | 5 | May 1, 1894 | " .... | 4,379,500 00 |
| " " 1864, £826,600 at 4.84 | 5 | " 1894 | London.... | 4,000,744 00 |
| War Loan (5-20) currency | 5 | Sept'ber 1, 1889 | " .... | 999,954 00 |

SINKING FUNDS.—Amount in the several Funds, December 31, 1876.

| 1. *Railroad Debt.* | | 2. *State Debt.* | | 3. *War Debt.* | |
|---|---|---|---|---|---|
| T. & G. R. R. (Tunnel) | $3,039,747 34 | Funding | $491,315 86 | Bounty Loan | $3,700,714 92 |
| B., H. and Erie R. R. | 963,800 54 | Back Bay | 220,000 00 | Union Loan | 603,597 10 |
| Norw. & Worc. R. R. | 364,692 56 | Comm's Public Lands. | 77,402 31 | Coast Defence | 609,249 42 |
| | | | | War Loan | 1,000,000 00 |
| Total Skg. Fund | $4,368,240 44 | Total Skg. Fund | $788,718 17 | Total Skg. Fund | $5,913,561 44 |
| Total Debt | 17,768,996 00 | Total Debt | 4,712,280 00 | Total Debt | 11,068,188 00 |
| Net Debt | $13,400,755 56 | Net Debt | $3,923,561 83 | Net Debt | $5,154,626 65 |

Interest is payable semi-annually in the months of redemption and the months corresponding with them after a period of six months.

In addition to the amounts given above in detail, are $1,000 due in 1862, not yet presented for payment.

The aggregate funded debt is $33,550,464, and the aggregate sinking funds, $11,070,520.05—leaving the funded debt to be provided for, $22,479,944.59.

The school funds amount to $2,564,969.80.

All the debts, principal and interest, except the war (5-20) loan, are payable in coin.

## MICHIGAN. (Amount of Debt September 30, 1876, $1,392,149.97.)

STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Date of Issue. | Interest. p.c. | Interest. Payable. | Principal Payable. | Place of Payment. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| *Interest Bearing Debt*, $1,377,000. | | | | | | |
| Sault St. Marie Canal Bonds. | July 1, 1859. | 6 | Jan. & July. | July 1, 1879. | New York. | $46,000 00 |
| Renewal Loan Bonds | " 1, 1858. | 6 | " " | " 1, 1878. | " | 101,000 00 |
| Two Million Loan Bonds | " 1, 1863. | 6 | " " | " 1, 1878. | " | 244,000 00 |
| " " | " 1, 1863. | 6 | " " | " 1, 1883. | " | 629,000 00 |
| War Bounty Loan Bonds | May 1, 1865. | 7 | May & Nov. | May 1, 1890. | " | 357,000 00 |
| *Not-Int. Bearing Debt*, $15,149.97. | | | | | | |
| Adjusted Bonds | 1863. | .... | ..... | Past Due. | Treasury. | 3,000 00 |
| Bonds ($21,000) adjustable at $578.57. | 1863. | .... | ..... | " | " | 12,149 97 |

## MISSISSIPPI.

This State, in 1838, created a debt to the amount of $7,000,000 for the establishment of banks. The State soon ceased to pay interest on these bonds, and has long since wholly repudiated them.

## MINNESOTA. (Amount of Debt November 30, 1876, $485,000.)

STATEMENT OF DEBT IN DETAIL.

| Date of Issues. | Character of Issues. | Interest. p. c. | Interest. Payable. | Principal Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| July 1, 1867..... .. | State Buildings Loan. | 7 | Jan. and July. | July 1, 1877. | St. Paul. | $100.000 |
| July 1, 1868..... | " " " | 7 | " " | July 1, 1878. | " | 100.000 |
| July 1, 1869..... | " " " | 7 | " " | July 1, 1879. | " | 50.000 |
| 1873..... | " " " | 7 | " " | July 1, 1883. | " | 235,000 |

All the above are held by the permanent School Fund.

This State, in 1858, contracted a debt to the amount of $2,275,000 to aid in the construction of railroads. The railroads that were intended to be aided, and which agreed to pay the interest on these bonds, broke down. The State, claiming that its endorsement was a conditional one, intending only to secure to the railroads the proceeds of certain lands, failed to pay the interest on the bonds. By two separate votes of the people, it has virtually repudiated them.

## MISSOURI. (Amount of Debt January 1, 1877, $17,248,000.)

The debt of Missouri was contracted chiefly to aid the construction of railroads undertaken by private companies. The debt due on account of the Hannibal and St. Joseph R. R. ($3,000,000) is not included herein.

STATEMENT OF DEBT IN DETAIL.

| Date of Bonds. | Character of Bonds. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| 1853-1863..... | State Debt Proper..... | 6 | 1882-1883 | New York. | $439.000 |
| 1868..... ..... | State Bonds (Consolidation)..... | 6 | 1888 | " | 2,727.000 |
| 1854-1858..... | North Missouri R. R. Loan Bonds..... | 6 | 1874-1888 | " | 1,945.000 |
| 1857-1859..... | Cairo and Fulton " " " ..... | 6 | 1877-1879 | " | 392.000 |
| 1859-1860... .... | Platte County " " " ..... | 6 | 1879-1890 | " | 504.000 |
| 1854-1859..... | St. L. and Iron Mountain R. R. Loan Bonds. | 6 | 1874-1889 | " | 1,528.000 |
| 1857-1859..... | Pacific Railroad Loan Bonds..... | 6 | 1887-1889 | " | 2,971.000 |
| 1856-1866..... | Southwest Branch R. R. Loan Bonds. ..... | 6 | 1877-1878 | " | 784.000 |
| 1872..... | Lunatic Asylum..... | 6 | 1892 | " | 200.000 |
| 1872..... | University..... | 6 | 1893 | " | 201.000 |
| | School Fund..... | 6 | ..... | " | 900.000 |
| 1874..... | Refunding State Bank Stock..... | 6 | 1894 | " | 104.000 |
| 1874-1875..... | State Bonds (Funding)..... | 6 | 1894-1895 | " | 1,000.000 |
| 1875-1876..... | Renewal Funding.... ..... | 6 | 1895-1896 | " | 3,512.000 |
| 1875..... | Penitentiary Indemnity..... | 6 | 1895 | " | 41,000 |

Interest payable in New York January 1 and July 1.

The reports of this State are made biennially.

## NEBRASKA.

This State issued bonds to the amount of $50,000 in 1875, for the relief of citizens of counties devastated by grasshoppers. Neither date nor rate of interest are given in the Treasurer's report.

## NEVADA. (Amount of Debt December 31, 1876, $436,500.)

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Purpose for which Issued. | Rate p. c. | When Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| Act Feb., 1871... | Gold Bonds to pay Floating Debt.... | 10 | April 1, 1881. | Treasury. | $56,500 |
| Act Feb., 1871... | Gold Bonds, to take up Bonds of 1867 | 9½ | March 1, 1887. | " | 380,000 |

Interest is payable in March and September, and April and October.

## NEW HAMPSHIRE. (Amount of Debt June 1, 1876, $3,619,100.)

The debt of this State was contracted wholly for war purposes.

Of the total debt $1,413,000 is State debt proper, and the remainder, $2,206,100, is municipal war loan, due 1892 to 1905.

STATEMENT OF DEBT PROPER IN DETAIL.

| Authority for issues. | Character of Issues. | Rate p. c. | Principal Payable. | | Amount Outstanding. |
|---|---|---|---|---|---|
| | | | When. | Where. | |
| Act June 13, 1861... | War Loan Bonds, dated July 1, 1861. | 6 | July 1, 1869. | Concord. | $3,000 |
| " " " ... | " " " | 6 | " 1876. | " | 100,000 |
| " " " ... | " " " | 6 | " 1877. | " | 100,000 |
| " " " ... | " " " | 6 | " 1878. | " | 110,000 |
| Act July 16, 1864.... | War Loan Bonds, dated July 1, 1864. | 6 | Sept. 1, 1884. | " | 450,000 |
| " " " .... | " " " | 6 | " 1889. | " | 150,000 |
| Act July 7, 1866..... | War Loan Bonds, dated Oct. 1, 1873. | 6 | July 1, 1879. | " | 250,000 |
| " " " ..... | " " " | 6 | " 1880. | " | 250,000 |

Interest paid in January and July, March and September, and April and October.

## NEW YORK. (Amount of Debt Sept. 30, 1876, $23,315,898.58.)

The public debt of the State of New York is classed under the heads of the *General Fund Debt*, chargeable upon the General Fund Debt Sinking Fund; the *Contingent Debt*, being State stock loaned (now a mere residuary affair) and chargeable upon the Long Island Railroad; the *Canal Debt*, chargeable, under the constitution, upon the revenues of the State Canals; and the *Bounty Debt*, chargeable upon special taxes.

STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Authority for Issues. | Interest. Rate. | Interest. Payable. | Principal Matures. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| *Gen. F'd Debt*, $3,092,238.58. | | | | | | |
| State Stock. Issued on account of the "Astor Debt" (held in trust for the Bounty Debt Sinking Fund, $516,744.09; and for the School and Literature Funds, $44,755.91..... | Laws of 1827, *c.* 302 Laws of 1832, *c.* 86 | 5 | J.,A.,J.&O. | At pleasure. | Albany. | $561,500 00 |
| State Stock. Issued on account of the deficiency in the General Fund Debt Sinking Fund..... | Laws of 1848, *c.* 216 | 5 | J.,A.,J.&O. | July 1, 1875. | New York | 4,000 00 |
| | | 6 | " " | July 1, 1878. | " " | 800,000 00 |
| | | 5 | " " | At pleasure. | " " | 348,107 00 |
| | | 6 | " " | " " | " " | [1,189,780 77 |
| Comptroller's Bonds of 1844 | Revised Statues..... | 5 | " " | On demand. | Albany. | 25,330 94 |
| " " " 1846 | " " ..... | 6 | " " | " " | " | 4,825 00 |
| " " of '48-50 | Laws of 1848, *c.* 208 Laws of 1850, *c.* 37 | 6 | " " | At pleasure. | " | 36,000 00 |
| Indian Annuities ($7,361.67 Capitalized)..... | Treaties. ..... | 6 | " " | Permanent. | " | 122,694 87 |
| *Contingent Debt*, $5,000. | | | | | | |
| State Stock. Issued to Long Island Railroad..... | Laws of 1858, *c.* 36.. | 5 | J.,A.,J.&O. | Aug. 1, 1876 | New York | 5,000 00 |
| *Canal Debt*, $10,086,660... | Various..... | 5&6 | Various. | Various. | " " | 10,068,660 00 |
| *Bounty Loan*, $10,137,000. | | | | | | |
| Registered Stock & Coupon Bonds..... | Laws of 1865, *c.* 325. | 6 | Jan. & July. | Apr. 1, 1877. | New York | 10,137,000 00 |

There were in the sinking funds at that date, to redeem bonds of the general funds, $2,910,529.36; contingent, $5,000; canal, $2,121,050.24; and bounty, $9,336,-707.40; deducting which would leave as net debt $9,127,870.34.

## NEW JERSEY. (Amount of Debt November 1, 1876, $2,396,300.)

The debt of New Jersey was contracted wholly for war purposes. A sinking fund was provided under the Act of the Legislature of the State, passed March 25, 1864, free from taxation, estimated to produce $300,000 annually.

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| Act May 10, 1861.... | War Bonds (exempt from taxes)..... | 6 | 1877–1884 | Trenton. | $800,000 |
| Act Mar. 24, 1863.... | " " ..... | 6 | 1886–1896 | " | 1,002,900 |
| Act Apr. 14, 1864.... | " " ..... | 6 | 1897–1902 | " | 593,400 |

The bonds are payable in January, $100,000 each year, except for the years 1892, 1893, 1895, 1896, 1897, 1898, 1899, 1902, in which years the amounts are $62,600, $96,300; $77,000, $67,000, $199,400, $200,000, $123,000 and $71,000 respectively.

Interest on all the above bonds is paid semi-annually, January and July.

## NORTH CAROLINA. (Am't of Debt Sept. 30, 1876, $41,788,710.45.)

This State, which formerly possessed an excellent credit, has within a few years wholly destroyed it by reckless and improvident legislation, by which a vast debt has been incurred without securing the construction of roads for which it was created. The bonds issued were in numerous cases delivered over to the railroad companies almost before the commencement of work on them, and, as might have been expected, were forced upon the market at ruinously low figures, and their proceeds squandered in one way or another.

CLASSIFICATION OF DEBT.

| | | Total. |
|---|---|---|
| 1st... | Old, or Ante-war Debt..... | $8,372,900 |
| 2d.... | Bonds Issued since War under old Acts..... | 1,781,000 |
| 3d.... | Bonds Issued during War for Internal Improvements..... | 1,356,000 |
| 4th... | Bonds Issued for Funding since War..... | 4,120,100 |
| 5th... | Bonds, etc., Issued for other Purposes..... | 1,610,045 |
| 6th... | Special Tax Bonds..... | 11,366,000 |
| | Total..... | $28,606,045 |

NOTE.—Not including bonds to the Chatham Railroad, $2,000,000, declared by the Supreme Court to be unconstitutional, and of which $1,500,000 have been returned.

Besides the bonds above stated, there is outstanding interest due and unpaid to the amount of $13,182,665.45, making the total debt $41,788,710.45.

## OHIO. (Amount of Debt November 15, 1876, $6,484,505.30.)

The public debt of Ohio was contracted almost entirely in aid of Internal Improvements, chiefly canals. The amount of the debt has for many years past been steadily reduced by the proceeds of taxation. In the meantime the canals, for the construc-

tion of which the debt was contracted, have ceased to yield revenue, in consequence of the construction of railroads, which have almost the entire carrying trade of the State. The irreducible debt of the State, constituted of School and Trust Funds amounted at date to $4,207,716.90.

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. When. | Principal Payable. Where. | Amount Outstanding. |
|---|---|---|---|---|---|
| | *Foreign Debt*, $7,948,255.30. | | | | |
| Act of 1861.. | Union Loan of 1861..... | ..... | July 1, 1868..... | New York. | $2,500 00 |
| Act of 1850.. | Loan of 1850 (Redemption)... | ..... | After Dec. 31, 1875.. | " | 7,700 00 |
| Act of 1859.. | Loan of 1860 (Redemption)... | 6 | After June 30, 1881.. | " | 4,072,640 30 |
| Act of 1856.. | Loan of 1866 (Redemption)... | 6 | After Dec. 31, 1866.. | " | 2,400,000 00 |
| | *Domestic Debt*, $1,665. | | | | |
| Act of 1849.. | Stock of 1849..... | ..... | Present..... | Columbus. | 1,665 00 |

Interest is payable semi-annually, January and July, at the American Exchange Bank in the City of New York.

## OREGON. (Amount of Debt September 11, 1876, $318,252.40.)

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Rate p. c. | Principal Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|
| Act Oct. 24, 1864.. | Bounty Bonds..... ..... ..... | 7 | Jan. 1, 1884.... | Salem. | $26,500 00 |
| Act Oct. 24, 1864.. | Relief Bonds..... | 7 | Jan. 1, 1874 ... | " | 761 10 |
| Act Oct. 24, 1870.. | Willamette Canal and Lock Bonds.... | 7 | Jan. 1, 1890.... | " | 160,000 00 |
| | Modoc War Bonds..... | ..... | ..... | ..... | 130,991 30 |

Interest January and July.

## PENNSYLVANIA. (Amount of Debt Dec. 1, 1876, $22,978,950.69.)

The debt of this State was contracted chiefly for the construction of an elaborate system of canals. These works proved unproductive, and for a time involved the State in much financial embarrassment.

STATEMENT OF DEBT IN DETAIL.

| Nature of Issues. | Date of Act Authorizing Issue. | Interest. Rate. | Interest. Payable. | Principal of Loans Payable. | Amount of Loans Outstanding. |
|---|---|---|---|---|---|
| Inclined Plane Loan | Apr. 10, 1849 | 6 | Apr. and Oct. | Apr. 10, 1879 | $400,000 00 |
| Loan of April, 1852. Coupon | " 2, 1852 | 5 | Jan. and July | July 1, 1882 | 342,000 00 |
| Loan of April, 1852. Registered | " 2, 1852 | 5 | " " " | " 1, 1882 | 53,000 00 |
| Loan of April, 1852. C. and R. | " 2, 1852 | 4½ | " " " | " 1, 1882 | 87,000 00 |
| Loan of May, 1852.. Coupon | May 4, 1852 | 5 | Feb. and Aug. | Aug. 1, 1877 | 2,804,000 00 |
| Loan of May, 1852.. Registered | " 4, 1852 | 5 | " " " | " 1, 1877 | 441,500 00 |
| Loan of April, 1853. Coupon | Apr. 19, 1853 | 5 | " " " | " 1, 1878 | 232,000 00 |
| Loan of April, 1853. Registered | " 10, 1853 | 5 | " " " | " 1, 1878 | 41,000 00 |
| Loan of Feb., 1867.. Registered | Feb. 2, 1867 | 6 | " " " | Feb. 1, 1877 | 7,423,400 00 |
| Loan of Feb., 1867.. Coupon | " 2, 1867 | 6 | " " " | " 1. 1877 | 369,000 00 |
| Loan of Feb., 1867.. Registered | " 2, 1867 | 5 | " " " | " 1, 1877 | 90,400 00 |
| Loan of Feb., 1867.. Registered | " 2, 1867 | 6 | " " " | " 1, 1882 | 9,251,850 00 |
| Loan of Feb., 1867.. Coupon | " 2, 1867 | 6 | " " " | " 1, 1882 | 20,000 00 |
| Loan of Feb., 1867.. Registered | " 2, 1867 | 5 | " " " | " 1, 1882 | 723,950 00 |
| Loans (various) Overdue | Var. | Var. | Var. | 1841-1870 | 199,850 69 |
| Loans of 1872 | April 3, 1872 | 6 | Apr. and Oct. | 1922 | 500,000 00 |
| Total Amount of Loans Outstanding, December 1, 1876 | | | | | $22,978,950 69 |

As a sinking fund, the State holds stocks and bonds of various kinds to the amount of $10,754,321.62.

## RHODE ISLAND. (Amount of Debt April 30, 1876, $2,558,500.)

STATEMENT OF DEBT IN DETAIL.

| Authority for Issues. | Character of Issues. | Interest. p. c. | Interest. Payable. | Principal Payable. | Where Payable. | Amount Outstanding. |
|---|---|---|---|---|---|---|
| Act Aug., 1861.... | War Bonds of 1861.. | 6 | April and Oct. | Oct. 1, 1881. | Providence. | $500 |
| Act Aug., 1862.... | " " 1862.. | 6 | Mar. and Sep. | Sept. 1, 1882. | " | 989,000 |
| Act Jan., 1863.... | " " 1863.. | 6 | April and Oct. | Apr. 1, 1883. | " | 200,000 |
| Act June, 1863.... | " " 1863.. | 6 | Jan. and July. | July 1, 1893. | " | 631,000 |
| Act May, 1864.... | " " 1864.. | 6 | Feb. and Aug. | Aug. 1, 1894. | " | 738,000 |

The sinking fund contains $185,684.83.

## SOUTH CAROLINA. (Amount of Debt Oct. 31, 1876, $7,109,250.44.)

STATEMENT OF DEBT IN DETAIL.

| Character of Issues. | Interest. Rate. | Interest. Payable. | Principal Payable. | Place of Payment. | Amount of Issues. |
|---|---|---|---|---|---|
| *State Stocks*, $750,455.93. | | | | | |
| State Stock of 1794 | 3 | Jan. and July. | 'At Pleasure. | State Treasury. | $17,411 08 |
| Fire Loan Stock (June 1, 1838) | 6 | J., A., J. & O. | July 1, 1870. | " " | 151,780 65 |
| New St. House St'k (Dec. 20, 1856). | 6 | Jan. and July. | January 1, 1877. | " " | 52,618 80 |
| " " (Dec. 21, 1857). | 6 | " " | " 1, 1888. | " " | 18,163 57 |
| " " (Dec. 21, 1858). | 6 | " " | July 1, 1883-85. | " " | 143,460 00 |
| " " (Dec. 22, 1859). | 6 | " " | " 1887-89. | " " | 57,884 67 |
| " " (Jan. 22, 1861). | 6 | " " | " 1882-86. | " " | 17,037 50 |
| " " (Feb. 6, 1863). | 6 | " " | " 1890. | " " | 10 00 |
| Funding St'ks (Sept. & Dec. 1866). | 6 | " " | " 1887. | " " | 32,833 04 |
| " " (March 23, 1869) | 6 | " " | " 1888. | " " | 18,000 00 |
| Reduction of Debt, Dec. 22, 1873 | 6 | " " | " 1893. | " " | 241,257 12 |
| *State Bonds*, $6,358,794.51. | | | | | |
| Fire Loan Bonds (October, 1838) | 6 | Jan. and July. | July 1, 1868. | State Treasury. | 481,944 51 |
| New State House Bonds (1853) | 6 | " " | " 1871. | " " | 7,000 00 |
| " " (1855) | 6 | " " | " 1881. | " " | 185,000 00 |
| Blue Ridge Railroad Bonds (1854). | 6 | " " | " 1875. | " " | 120,000 00 |
| " " " | 6 | " " | " 1876. | " " | 70,000 00 |
| " " " | 6 | " " | " 1877. | " " | 80,000 00 |
| " " " | 6 | " " | " 1878. | " " | 116,000 00 |
| " " " | 6 | " " | " 1879. | " " | 77,000 00 |
| Funding Bonds (August 26, 1868) | 6 | " " | " 1887-97. | " " | 206,100 00 |
| " " (Sept. & Dec., 1866) | 6 | Apr. and Oct. | " 1888. | State Treasury | 72,000 00 |
| " " (Aug. 26, 1868) | 6 | " " | " 1888. | and N. Y. Agency. | 149,000 00 |
| " " (Sept. 15, 1868) | 6 | Jan. and July. | " 1888. | " " | 242,350 00 |
| " " (Feb. 17, 1869) | 7 | " " | " 1888. | " " | 7,000 00 |
| Conversion Bonds (March 23, 1869) | 6 | " " | " 1888. | " " | 433,900 00 |
| Land Com. (March 27, 1869) | 6 | " " | " 1888. | " " | 10,000 00 |
| " " (March 1, 1870) | 6 | Apr. and Oct. | " 1889. | " " | 3,000 00 |
| Reduction of Debt, Dec. 22, 1873 | 6 | Jan. and July. | " 1893. | " " | 4,097,500 00 |
| *1st Mortgage Railroad Bonds Endorsed by the State*, $4,875,808.20. | | | | | |
| South Carolina | [6 | | 1868. | | 2,093,312 40 |
| Northeastern | 6 | | Mar. 1, 1869. | | 92,000 00 |
| Charleston and Savannah | 6 | | " 1877. | | 582,200 00 |
| Savannah & Charleston (Act of '69) | 6 | | " 1889. | | 245,750 00 |
| Laurens | 6 | | " 1879. | | 75,000 00 |
| Spartanburg and Union | 6 | | " 1878-79. | | 350,000 00 |
| Greenv'e & Columbia ('61, '66 & '69) | 6 | | '81, '82, '83 & '88. | | 1,436,545 80 |

There have been issued of State bonds, in addition to the above amount, $5,965,000, which have been declared null and void.

## TENNESSEE. (Amount of Debt December 20, 1876, $23,208,400.)

The debt of Tennessee has been contracted chiefly in aid of the construction of Railroads, the State issuing its own bonds directly to railroad companies constructing

these works, taking a mortgage on the several lines, and an agreement from the companies to pay the interest accruing on the bonds issued.

The State defaulted on the interest due 1872. The debt of the State having been chiefly contracted on account of bonds issued to railroad companies, those companies whose roads failed to pay interest were sold, and the State debt thereby reduced to its present amount.

The outstanding bonds mature as follows:

| | | | |
|---|---|---|---|
| In 1875 | $49,000 | In 1886 | $104,000 |
| " 1876 | 26,000 | " 1890 | 344,000 |
| " 1877 | 80,000 | " 1892 | 9,599,000 |
| " 1879 | 59,000 | " 1898 | 5,998,000 |
| " 1880 | 49,000 | " 1900 | 1,570,000 |
| " 1881 | 57,000 | " 1914 | 6,617,000 |

The State has, as assets, amounts due from solvent R. R. Cos., $3,187,870; and from delinquent R. R. Cos., $270,275—a total of $3,458,145. It is also liable on endorsed bonds to the amount of $1,347,000.

## TEXAS. (Amount of Debt August 31, 1876, $3,442,110.12.)

The debt of this State has, so far, been contracted almost entirely for domestic purposes. It is authorized to create a debt for railroad purposes, not to exceed, however, $10,000,000 in amount.

STATEMENT OF THE PUBLIC DEBT, AUGUST 31, 1876.

| Character of Issues. | When Due. | Rate Interest | When Payable. | Bonds Outstanding. |
|---|---|---|---|---|
| | | *Pr. Ct.* | | |
| For Funding State Debt, Act Nov. 19, 1866 | Jan. 1, 1877. | 6 | Semi-Annually. | $125,000 00 |
| For Funding State Debt, Act May 2, 1871 | 20 years. | 6 | Semi-Annually. | 75,000 00 |
| Frontier Defence Bonds, Act August 5, 1871 | 40 years. | 7 | Mar. 1, Sept. 1. | 584,000 00 |
| Funding State Warrants, Act May 30, 1873 | 10 years. | 10 | Jan. and July. | 27,300 00 |
| Funding State Warrants, Act May 2, 1874 | Jan., 1884. | 10 | " " | 68,700 00 |
| Revenue Deficiency Act, December 2, 1871 | 20 years. | 7 | " " | 4,000 00 |
| Payment of Floating Debt, Act March 4, 1874 | 30 years. | 7 | " " | 1,000,000 00 |
| Pension Bonds, Act of April 21, 1874 | 20 years. | 10 | " " | 802,389 00 |
| Doubtful Bonds— | | | | |
| Issued to University Fund, Act Nov. 12, 1866 | 12 years. | 5 | Jan. and July. | 134,472 26 |
| Issued to " Common School Fund," Act November 12, 1866 | 12 years. | 5 | Jan. and July. | 82,168 82 |
| Issued to " Common School Fund," Act November 15, 1864 | | 6 | | 320,367 13 |
| Interest on Bonds of Doubtful Validity | | .. | | 272,643 41 |
| Total Debt | | .. | | $3,442,110 12 |

## VERMONT. (Amount of Debt August 1, 1876, $135,500.)

STATEMENT OF DEBT IN DETAIL.

| Date of Issues. | Character of Issues. | Rate p. c. | Principal Payable. | Amount Outstanding. |
|---|---|---|---|---|
| June 1, 1866 | War Loan Bonds | 6 | December 1, 1876. | $100,000 |
| " 1868 | " " " Coupons | 6 | " 1878. | 35,500 |

Interest is payable June 1 and December 1—coupons in Boston and registered in Montpelier.

## VIRGINIA. (Amount of Debt September 30, 1874, $47,542,610.97.)

Included in the above amount are $15,239,370.74 claimed to be due by West Virginia, $517,505 outstanding coupons, and $1,828,724.48 deferred interest—in all, $17,585,600.22, leaving as the debt recognized by Virginia the sum of $29,957,010.75.

The debt of Virginia was created almost entirely in aid of the construction of Railroads and Canals. From the cost of the construction and maintenance of these works, and the small amounts of their earnings, nearly all its investments proved unproductive. In December, 1862, the western portion of the State was erected into the State of WEST VIRGINIA, which has not acknowledged any portion of this debt, although its constitution provided for an equitable adjustment of the same.

The following is a statement of the Funded Debt as it was on the 30th of September, 1874, no later statement being furnished:

| *Funded.* | | *Unfunded.* | |
|---|---|---|---|
| Act of March 30, 1871, Coupon Bonds. | $17,281,100 00 | Acts prior to the 17th of April, 1861 | $8,185,253 86 |
| Registered Bonds | 2,882,900 00 | Sterling Debt | 77,399 80 |
| Fractional Certificates | 75,015 80 | Sterling Debt not required to be funded | 2,331,250 00 |
| Act of March 30, 1871, as amended by the Act of March 7, 1872: | | | $10,593,903 86 |
| In Coupon Bonds, Payable to Bearer | 1,432,000 00 | Deduct one third for West Virginia | 3,531,301 22 |
| In Registered Bonds | 1,012,600 00 | | $7,062,602 00 |
| In Fractional Certificates | 18,184 04 | | |
| Sterling Debt Funded | 212,608 47 | Add Funded Debt | 22,894,408 31 |
| | $22,894,408 31 | Aggregate | $29,957,010 75 |

| | |
|---|---|
| Add non-interest bearing Certificates for deferred interest of one third for West Virginia | $1,828,724 48 |
| Amount claimed to be due by West Virginia | 15,239,370 74 |
| Total Debt, September 30, 1874 | $47,542,610 97 |

## WEST VIRGINIA.

This State has as yet incurred no debt. It is proposed, however, that one third of the debt of Virginia, as it stood before the separation of the two States, shall be assumed by West Virginia; and it is probable that some adjustment will eventually be consummated. The amount which Virginia claims should be paid is $17,585,600.22.

## WISCONSIN.

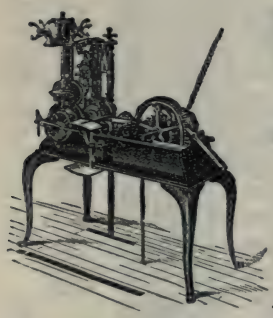
This State has no public debt, the whole amount having been absorbed in the School Fund and other Trust Funds.

## VALENTINE & COMPANY, 323 PEARL ST., NEW YORK

# VALENTINE'S VARNISHES

## MANUFACTURERS OF FINE COACH AND CAR VARNISHES

---



# HOWARD WATCH AND CLOCK CO.,

Manufacturers of

## TOWER CLOCKS

FOR

## RAILROAD STATIONS.




**Astronomical Clocks for Standard Time.**

*Small Clocks for Railroad Stations. Eight-Day Car and Locomotive Clocks. Watchmen's Clocks for Depot Watchmen.*

Also especial attention paid to the manufacture of

**WATCHES FOR RAILROAD USE.**

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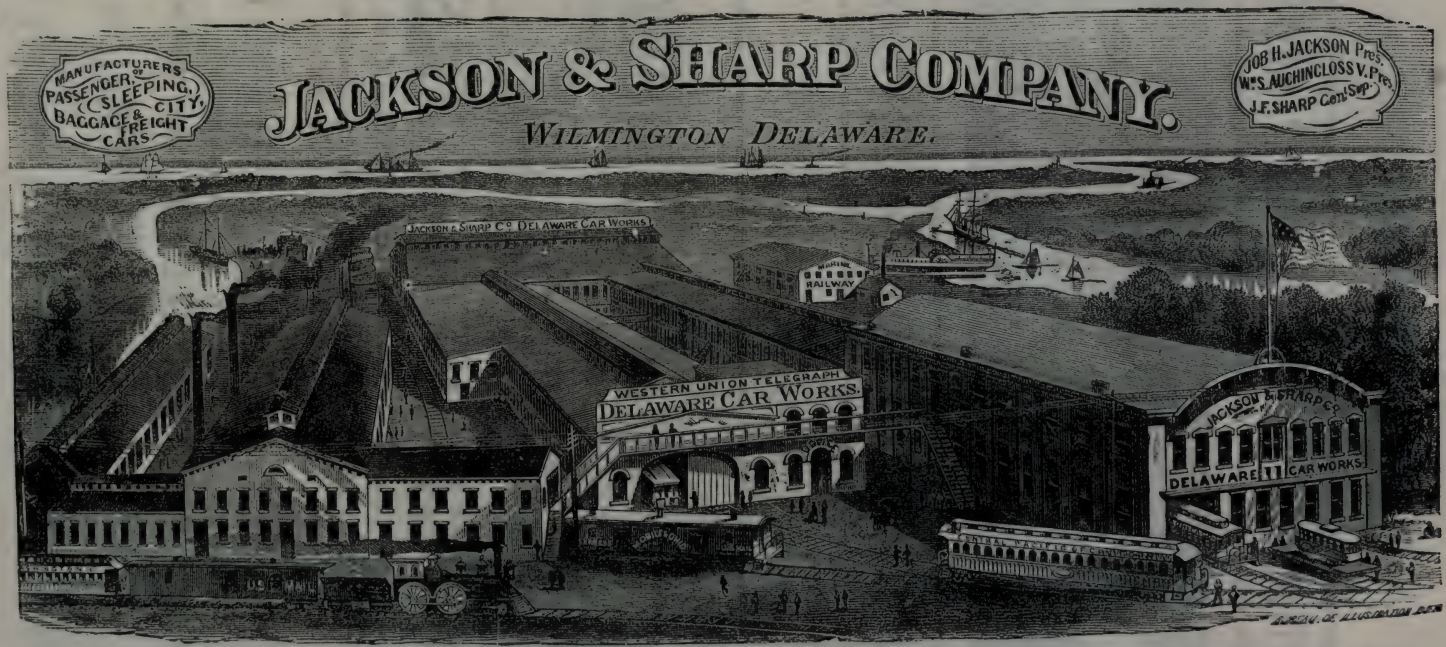
We take pleasure in stating that we are the oldest house in the country for the manufacture of fine Watches and Clocks, having had over thirty years' experience in each.

## E. HOWARD & CO., Proprietors.

OFFICES.

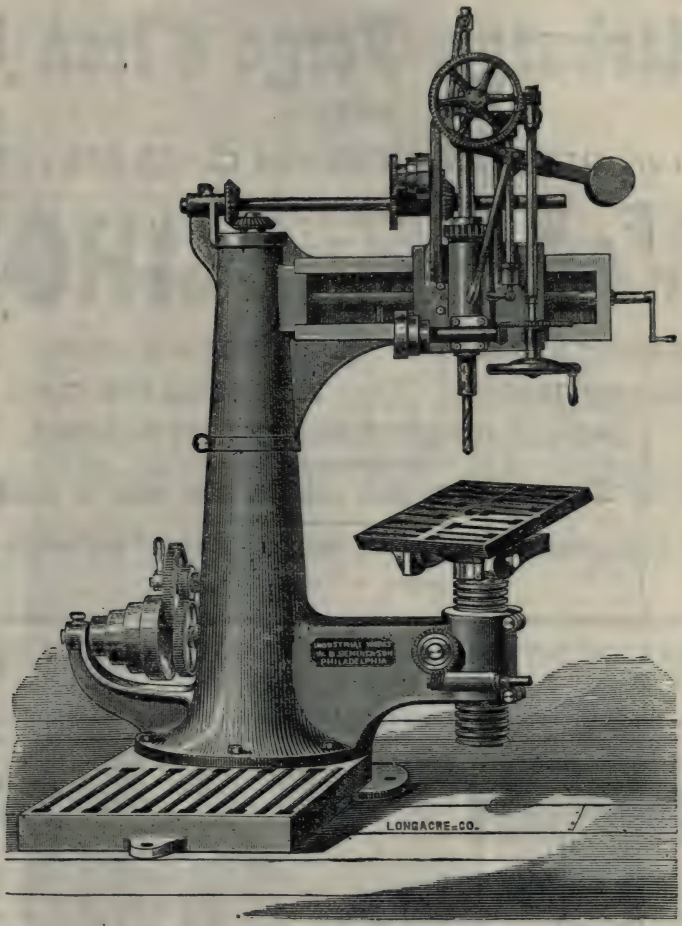
114 Tremont Street, BOSTON. 692 Broadway, cor. 4th St., NEW YORK.

# DELAWARE CAR WORKS,




## Manufacturers of Sleeping, Saloon, Drawing Room, and Passenger Cars.

EMPLOY 900 MEN. SPECIAL ATTENTION GIVEN TO NARROW-GAUGE CARS.




# MACHINISTS' TOOLS,

**Machine Shop, Foundry, Smith Shop, and Boiler Shop Equipments. Special Machines for all the requirements of Locomotive and Railway Repair Shops.**

# STEAM HAMMERS

**Of all Sizes, adapted for Iron or Steel Work, as required.**

## WM. B. BEMENT & SON,

Industrial Works, Philadelphia.

*W. W. SPEER, President,* *JAS. K. VERNER, Manager.*
*JAS. H. MURDOCK, Sec. and Treas.* *EDW'D L. MAXWELL, Agent.*

# Pittsburgh Forge & Iron Co.

OFFICE,

*Cor. DUQUESNE WAY and CECIL STREET.*

**P. F. & I. and V. C.** } Brands of Bar, Rod, Band, Hoop, Oval and Half Oval **IRON.**

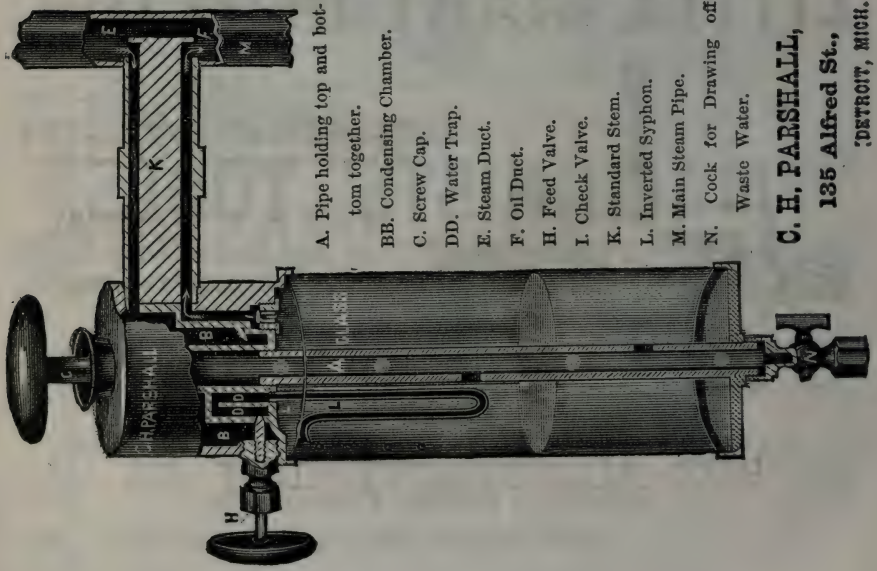
**PLOW-HANDLE ANGLE IRON, HAMMERED CAR AXLES,**
**CHANNEL IRON, FISH PLATES AND TRACK BOLTS,**
**AND ALL DESCRIPTIONS OF HEAVY FORGINGS.**

**R. R. Car Links and R. R. Link and Pin Iron made to Specifications.**

Special Shapes of ROLLED or HAMMERED IRON Made to Order. CAR WHEELS Furnished separately or Fitted to the Axle.

**PARSHALL'S PATENT MALLEABLE GLASS CONTINUOUS FEEDING LUBRICATOR.**

**For LOCOMOTIVES the cup is Metallic, with a small Glass Indicating Tube, and the WATER drop by drop is visible as it passes down the tube. This is adapted to use in the CAB.**



# SINGER, NIMICK & CO.

*PITTSBURGH, PENN.,*

MANUFACTURERS OF

# HOMOGENEOUS STEEL PLATES

FOR

## Fire Boxes and Boilers,

## TOOL AND MACHINERY CAST-STEEL, CAST SPRING STEEL,

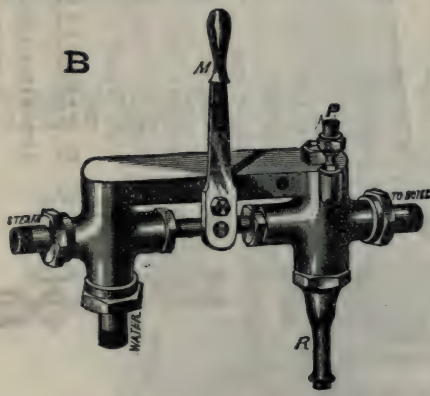
**STEEL FOR RAILWAY PURPOSES GENERALLY, ETC.**

## Cast-Steel Forgings Made to Order.

---

# RUE'S

# LITTLE GIANT INJECTOR,




THE

## Best in the World!

**IN USE ON 180 RAILROADS.**

**Goes to work promptly, no matter how hot.**

☞ **CAN BE USED TO RUN BY IN PLACE OF PUMP.**

## RUE MANUFACTURING CO.,

***523 Cherry Street, Philadelphia, Pa.***



POAGE'S WATER COLUMN.

Price for 8 inch Pipe, - - $500
" 6 " " - - 400

# McGowan Pump Co.

## 134 WALNUT STREET, CINCINNATI, OHIO,

MANUFACTURERS OF

## Railroad Water Supply Machinery

**STEAM PUMPS,**

Tank Valves, Water Columns,

**HAND AND POWER PUMPS,**

**Wrought and Cast Iron Pipe,**

**VALVES,**

ETC., ETC.

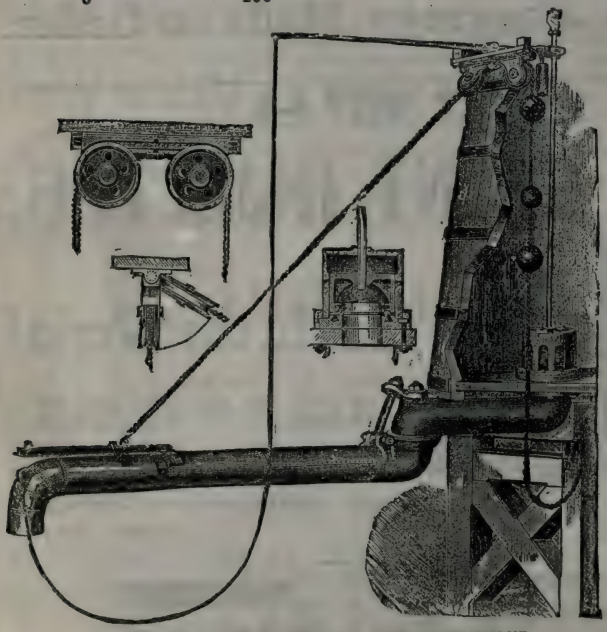
Also Manufacturers

OF

**WATER WORKS**

**Pumping**

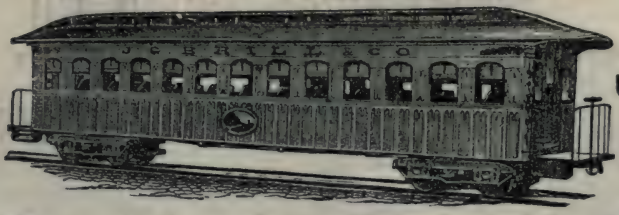
**ENGINES.**



UNIVERSAL JOINT TELESCOPIC PIPE TANK VALVE.

| | |
|---|---|
| Price, Complete for Bottom of Tank, 8 inch, | $90 20 |
| " " " " 7 " | 80 30 |
| " " " " 6 " | 71 50 |

# PHILADELPHIA CAR WORKS,



## J. G. BRILL & CO.,

MANUFACTURERS OF

## Narrow-Gauge Passenger and Freight Cars.




## Street Cars

OF MOST APPROVED STYLES,

LIGHT AND DURABLE,

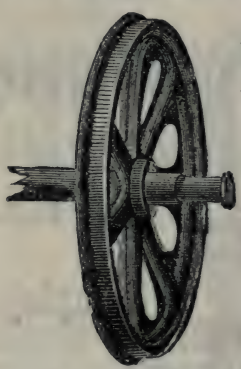
Full Size, and Reduced Weight.

**Office and Works, 31st and CHESTNUT STS., PHILA.**

---

J. F. BAILEY, President. THEODORE THOMAS, Treas. and Gen. Agt. CHAS. D. DAVIS, Secretary.

# THE JERSEY CITY WHEEL FOUNDRY AND MACHINE WORKS,



MANUFACTURERS OF

## Pat. Steel-Tire Car Wheels

AND

## CHILLED WHEELS,

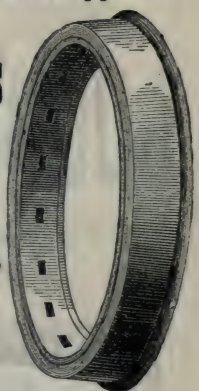
FOR

**LOCOMOTIVES, TENDERS,**

**PASSENGER**

AND

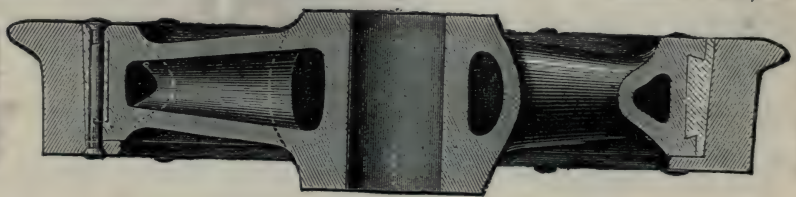
**FREIGHT CARS.**



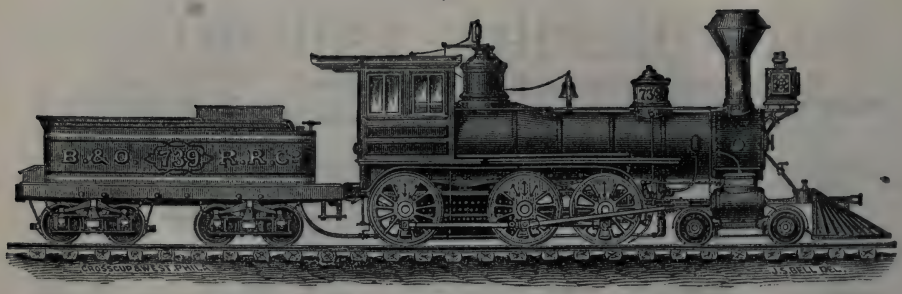
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JERSEY CITY, N. J.

STEEL TIRE.



STEEL TIRE.




# PITTSBURGH

# Locomotive and Car Works,

## PITTSBURGH. PA.

**Office, 10 SIXTH STREET.**

Works, 410 Beaver Ave., Alleghany City, Pa.

MANUFACTURERS OF

# LOCOMOTIVE ENGINES

*For Broad or Narrow-Gauge Roads, from Standard Designs, or according to Specifications, to Suit Purchasers.*

## TANKS, LOCOMOTIVE, STATIONARY, OR PORTABLE BOILERS, OIL-WELL ENGINES AND OIL-WELL TOOLS,

**FURNISHED AT SHORT NOTICE.**

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D. A. STEWART, President. WILSON MILLER, Secretary and Treasurer. D. A. WIGHTMAN, Superintendent.

# W. LOUGHRIDGE,

The first to invent and put in use

## A PRACTICAL ENGINEERS' BRAKE,

**Which was adopted and used on all the Passenger Trains on the Pennsylvania Railroad for ten years, now Sole Proprietor of the**

## "LOUGHRIDGE AIR BRAKE,"

Adopted and in daily use on all the Passenger and several Freight Trains on the Baltimore and Ohio, the Western Maryland, and Cumberland and Pennsylvania Railroads, with grades from 100 to 182 feet to the mile. It is used on roads in twelve of the different States, as well as in Europe. With this great invention, the following *remarkable stop* was made:

JOHN KING, JR., Esq.,

*Vice-President Baltimore and Ohio R. R.:*

SIR: We, the undersigned, appointed respectively, two by the Baltimore and Ohio R R. Co., and two by William Loughridge, as judges to witness a certain test trial of the "Loughridge Air Brake," respectfully beg leave to report, that, on the 29th day of February, 1876, agreeably to the terms of a contract with the said B. and O. R.R. Co., dated September 18th, 1873, and a modification of the same dated February 12th, 1876, the said Loughridge did, by the use of his Air Brake, stop a train of ten coaches "within a distance of 600 feet, and in sixteen seconds' time," said train running at the time upon a level track at the highest speed attainable by the best engine of the said B. and O. R.R. Co., under the conditions prescribed in the said contract and the modification thereto, above referred to.

We further beg leave to state, that the levels and the measurements of distance, time, and speed were all either taken or verified by us personally, and that the experiment was made with the utmost care and precision, and that we fully and unanimously concur as to the result above set forth.

For more detailed information, your attention is called to the tabular statement and diagram (here omitted) appended hereto, forming a part of this report. Respectfully submitted by

Chief-Engineer U. S. N., WM. H. SHOCK, } *For*
GEO. J. FOREACRE, Gen'l Manager W. C. V. M. & G. S. R.R., } *B. and O. R.R. Co.*

J. M. HOOD, President and General Manager W. M. R.R., } *For*
E. W. BARKER, } *Wm. Loughridge.*

### TABULAR STATEMENT.

| | |
|---|---|
| Weight of Engine, | 76,700 lbs. |
| Weight of Tender, | 38,370 " |
| Average Weight of Cars, | 37,608 " |
| Total Weight of Train, | 245½ tons. |
| Number of Engine Driving Wheels, | 4. |
| Diameter of Engine Driving Wheels, | 69 inches. |
| Size of Engine Cylinder, | 17x24 " |
| Size of Air Cylinder under Cars, | 11x12½ " |
| Number of Cars, | 10. |
| Total Length of Train, | 635 feet. |
| Total Number of Wheels in Train, | 96. |
| Number of Wheels to which Brakes were applied, | 92. |
| Speed of Train when Brakes were applied, | 42.61 M. per hour. |
| Time occupied in making Stop, | 16 seconds. |
| Distance run after application of Brakes, | 589.8.12 feet. |
| State of Rail, | Dry. |
| Grade, | Level. |
| Alignment, | Straight. |

---

The gist of the patented elements (dated in 1862, 1864, 1869, 1873, 1876, and 1877) which distinguish this great invention above all competing Brakes, is,

FIRST,

In a reliable automatic mechanism, that enables the engineer to deliver on all the brake-shoes in the train the exact required pressure that will utilize the full retarding friction of each wheel, regardless of weight. Capable of being adjusted to increase or diminish the pressure on the brakes to suit loaded or empty cars, thus always insuring the maximum retarding effect on the train and absolutely preventing the destruction of wheels by sliding them on the rail, whether the condition of the rail surface is dry, wet, or in a greasy condition.

SECOND,

In the use of a single pipe to convey the air from the Air Reservoir to all the Brake Cylinders in the train, which passes from opposite sides of the centre line of each car or diagonally under the buffers in a curved line from one car to the other, thus insuring an easy swinging movement of the pipe that prevents its collapse, and gives free passage for the air to and from the Brake Cylinders.

THIRD,

In a perfect air-tight Hose Coupling that unites the inflexible pipes under each car to its fellow-car with a section of gum-hose, capable of being quickly coupled and uncoupled without the brakesman going under the car, also capable of quick detachment at the end of trip, to be stored away from thieves and loss.

FOURTH,

In great simplicity of pumping apparatus.

FIFTH,

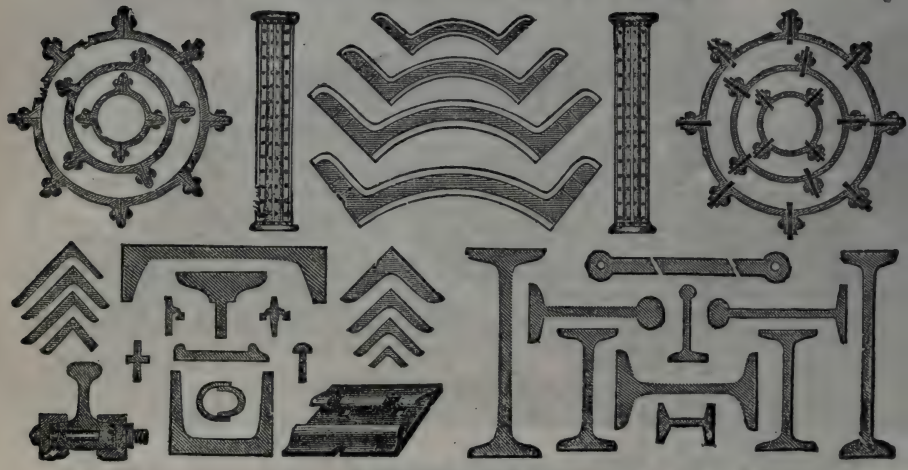
In cheapness of repairs and constantly reliable action, as has been proven by five years' constant work on heavy mountain grades on the Baltimore and Ohio Railroad.

**Address, WM. LOUGHRIDGE,**

**P. O. Box 441.** **50 W. FAYETTE ST., BALTIMORE, Md.**

# PHŒNIX IRON COMPANY,

## 410 Walnut Street, Philadelphia,



MANUFACTURERS OF

## WROUGHT-IRON ROOF TRUSSES,

Either Straight, Curved or Hipped, with Wrought-Iron Purlins and Jack Rafters for covering with Sheet Iron or Slate.

## PATENT WROUGHT-IRON COLUMNS,

For Top Chords, or Posts of Bridges, Piers, Public Buildings, Gas Holders, Sugar Sheds, etc. Any size from 3½ to 14 inches diameter.

## PATENT LINKS,

For Bottom Chords of Bridges, of any size or length, made by Hydraulic Pressure, without welding.

## WROUGHT-IRON BEAMS, GIRDERS and JOISTS,

And all kinds of Iron Framing used in the construction of Fireproof Buildings.

*DECK BEAMS, CHANNEL BARS, ANGLE AND T BARS CURVED TO TEMPLATE WHEN REQUIRED. "PHŒNIX BEST" REFINED BAR IRON, SASH, LADDER, HAND-RAIL AND PURLIN IRON, RAILROAD IRON AND STREET RAILS OF ALL PATTERNS AND WEIGHT.*

Also a specialty of *Wrought-Iron Platform* and *House-Car Framing*, for freight and other kinds of Railroad Cars, made complete for Railroad and Car Manufacturing Companies.

SAMUEL J. REEVES, President, 410 Walnut St., Philadelphia.



# Phœnixville Bridge Works of Pa.

Office, 410 WALNUT ST., PHILADELPHIA.

## CLARKE, REEVES & CO.,

DESIGN AND CONSTRUCT ALL KINDS OF

## Iron Railway Bridges, Viaducts, Turn-Tables, Roofs,

AND SIMILAR STRUCTURES.

The attention of the officers of Railway Companies is called to our "ALBUM OF DESIGNS," showing the various styles of Iron Railway Bridges, Viaducts, etc., that we have constructed and are prepared to construct, which we will send by mail to any person requiring such structures. We are prepared to furnish first-class Iron Bridges in as short a time as any other bridge builders can do, and at very reasonable rates. We refer to the officers of the following Railway Companies, for whom we have constructed since October, 1870, and are now constructing over 100 spans, amounting to 17,600 lineal feet of first-class IRON BRIDGES:

*Chicago, Burlington and Quincy—Illinois Central—Chicago and Northwestern—Philadelphia, Wilmington and Baltimore—Connecticut Air-Line—Portland and Kennebec—Northern Pennsylvania—Philadelphia and Reading—Portland and Ogdensburgh—New York Central and Hudson River Bridge Co.—Cambria Iron Co.—Catawissa R. R. Co.—Chesapeake and Ohio —Camden and Amboy—Philadelphia and West Chester—Ohio and Mississippi—Grand Trunk of Canada—Inter-Colonial of Canada.*

*Address,*

## CLARKE, REEVES & CO.,

*410 Walnut Street, Philadelphia.*

# FULLER BROTHERS & CO.,

**No. 139 Greenwich Street,**

***NEW YORK.***

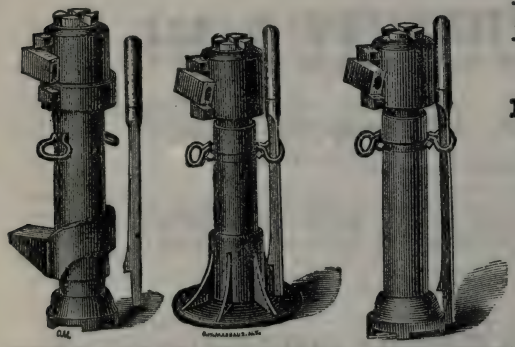
# Cut Nails and Spikes,

**NUTS, BOLTS, WASHERS,**

**Etc., Etc.**

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# HYDRAULIC JACKS and PUNCHES



**For Raising Heavy Weights**

SUCH AS

Locomotives, Boilers, Guns, Heavy Machinery, Wrecking, Putting together Water and Gas Pipes, Pushing off Cranks and Propellers, Punching Iron, Die Sinking, &c., &c.

**HYDRAULIC PRESSES FOR GENERAL PURPOSES ON HAND AND MADE TO ORDER.**

**SECOND-HAND HYDRAULIC PRESSES BOUGHT AND SOLD.**

MACHINERY FOR POLISHING AND BUFFING METALS,

***BOILER-MAKERS' SCREW PUNCHES, &c.***

Send for a Circular. **E. LYON, 470 Grand St., New York.**

# OXFORD IRON CO.

## Cut Nails and Spikes,

PIG IRON,

# Railroad Spikes, Splice Bars,

BOLTS, NUTS, CLINCH NAILS, ETC.,

**81, 83, and 85 Washington Street,**

**JAMES S. SCRANTON, Agent.** NEW YORK.

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# HARRISBURG

# CAR MANUFACTURING CO.

Harrisburg, Pennsylvania,

MANUFACTURE

PASSENGER, MAIL, BAGGAGE, BOX, GONDOLA, COAL,

AND ALL OTHER KINDS OF

**RAILROAD CARS,**
**RAILROAD CAR WHEELS AND CASTINGS,**
**BRIDGE AND ROLLING MILL CASTINGS,**
**BRIDGE RODS, BOLTS AND**
**RAILROAD FORGINGS.**

**W. T. HILDRUP, Superintendent.**

**WILLIAM CALDER, President.**

# AMERICAN
# Iron Works

## JONES & LAUGHLINS,

*Pittsburgh, Pa.,*

MANUFACTURERS OF

## AMERICAN AND CLAIR

Bar, Hoop, Sheet, and Plate Iron,

BRIDGE IRON, ANGLE IRON, GUARD IRON,
PLOW BEAM IRON, COAL SCREEN IRON,

Cut Nails and Spikes,

SHIP AND BOAT SPIKES, RAILROAD SPIKES,

T Rail, 8, 12, 16, 20, 28, 30 and 40 lbs. to yard,

STREET RAIL, 23, 27, 32 and 45 lbs. to yard,

TRAM RAILS, punched and countersunk,

RAILROAD FISH BARS AND BOLTS,

COAL-PIT CAR WHEELS and AXLES,

PATENT COLD ROLLED SHAFTING,

PATENT COLD ROLLED PISTON RODS,
FINGER BARS AND KNIFE BACKS,
PULLEYS, HANGERS, AND COUPLINGS.

Warehouse and Office, Second and Third Aves., and Try Street.

**BRANCH HOUSES:**

Nos. 190 to 196 South Canal Street, Chicago, Ill.,

AND

Nos. 133 to 139 West Water Street, Milwaukee, Wis.

ESTABLISHED 1845.

# MOSES BIGELOW & CO.,

MANUFACTURERS OF

## EXTRA DURABLE

# Car and Locomotive Varnishes,

## *NEWARK, N. J.*

**Our long experience in the business, combined with unsurpassed facilities for manufacturing and keeping on hand a large stock, gives us unusual advantages in being able to supply a uniform and satisfactory article.**

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## Williams Tool Co.'s Railroad

**COMBINATION**

## RATCHET WRENCH AND DRILL

***For Fishing Broken or New Rails without taking them out of the Track and allowing Trains to pass during the progress of repairing. Road Masters claim that with this Wrench one man can set the Nuts on Fish Bar Bolts as rapidly as six men can with any other Wrench.***

**Reversible Ratchet Wrench, $5.**




***The Wrench is used with Clamp Brace, thus making a Ratchet Drill that is readily applied, quickly adjusted, and effective in execution. All Wrenches and Drills made of best steel and for any size Nuts. Duplicate parts of tools furnished.***

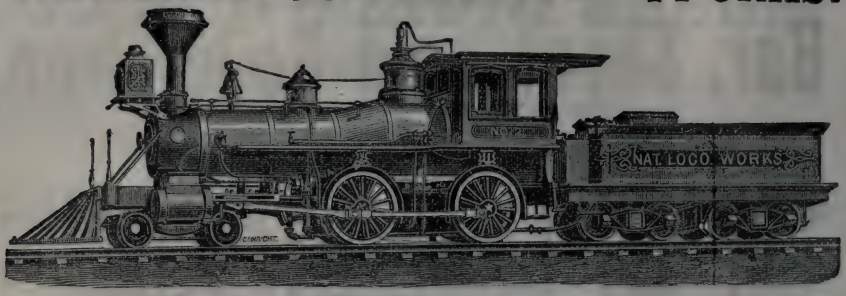
**Button B on Handle is used to reverse Ratchet.**

**Full Set Tools, $15.**

***Branch House,***
**No. 52 Cliff Street, New York.**

***THOS. C. WHITE, Sec'y,***
**Nos. 16 & 18 East 7th St., Cincinnati, O.**

# NATIONAL LOCOMOTIVE WORKS.




## WM. H. BAILY & CO.,

## Manufacturers of Locomotives.

*Light and Narrow-Gauge Locomotives a Specialty.*

All Material and Workmanship Guaranteed to be of the Very Best.

**OFFICE AND WORKS AT CONNELLSVILLE, PA.**

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# THOMAS SLAIGHT.

## RAILROAD LOCK MANUFACTURER,

### 113 & 115 RAILROAD AVE.,

**NEWARK, N. J.**



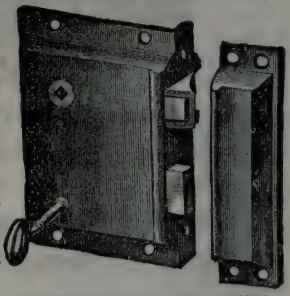

**SELF-LOCKING PADLOCKS,**
of brass or iron, for Freight Cars or Switches. Also

**IRON STATIONARY LOCKS,**
for Freight Cars. For durability, Strength and Security there is no better Lock in use.

**PASSENGER CAR LOCKS,**
Japanned, brass finished, nickel and silver plated, all with my

**Anti-friction Latch.**

This is the very best improvement ever invented for a rim lock latch.



Patented Dec. 12, 1865. T. Slaight's Pat. Nov. 6, 1874.

The improvement consists in a hood covering the end of the latch, pivoted to the fore end of the lock case, and through the latch, by which arrangement the latch swings entirely clear from the plate of the lock. This improvement was patented November 6th, 1874.

NOTE.—As other parties are making and selling my Patent Latch, I would caution the public against the use thereof, as they will be dealt with according to law.

# JOHN V. AYER & SONS,

*Manufacturers and Dealers in*

# Bar, Sheet, and Boiler Iron,

NAILS, STEEL, SPLICES AND BOLTS, WASHERS, ETC.

## Railroad Supplies a Specialty.

GENERAL AGENTS FOR

**DILWORTH'S RAILROAD SPIKES,**

***OTIS IRON AND STEEL CO.'S***

Celebrated Homogeneous Plate and Spring Steel.

74, 76 & 78 MICHIGAN AVENUE,

Corner Lake Street, **CHICAGO, ILL.**

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**For CLEANING MACHINERY, PACKING CAR BOXES.**

Prepared Expressly for RAILROAD and STEAMBOAT USE.

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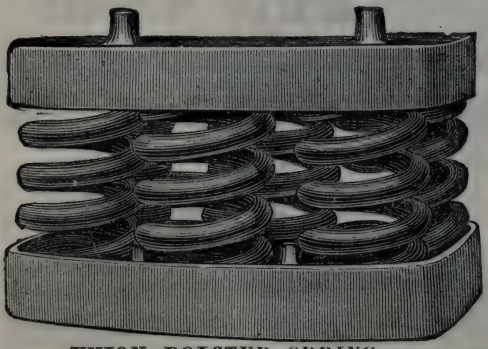
**PHILADELPHIA.**

# Farist Steel Company,

*Bridgeport, Conn.,*

**Successors to UNION CAR SPRING M'F'G CO.,**

MANUFACTURERS OF ALL DESCRIPTIONS OF



*UNION BOLSTER SPRING.*



*NEST.*

## Cast-Steel, Spiral & Elliptic Springs,

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# RAILWAY SUPPLIES,

AND MANUFACTURER OF

## Wood's Patent Adjustable Stationary and Spring Steel Rail Frogs,

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AGENT FOR

**ATWOOD'S PATENT LOCK-NUTS,**

**Howe's Patent Self-Acting LUBRICATOR, Howe's Self-Acting Journal OILER, NATIONAL CAR BRAKE SHOE COMPANY,**

***Nos. 40 and 42 Broadway, New York.***

(Room 41.) P. O. Box 1049. **JOS. WOOD, Superintendent.**

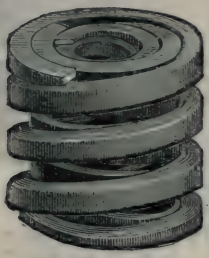
# COLUMBIA CAR SPRING CO.,

## 322 and 324 Seventh Avenue,

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**BRANCHES:**

**109 Milk St., Boston, Mass., 123 Central Ave. Cincinnati, Ohio.**



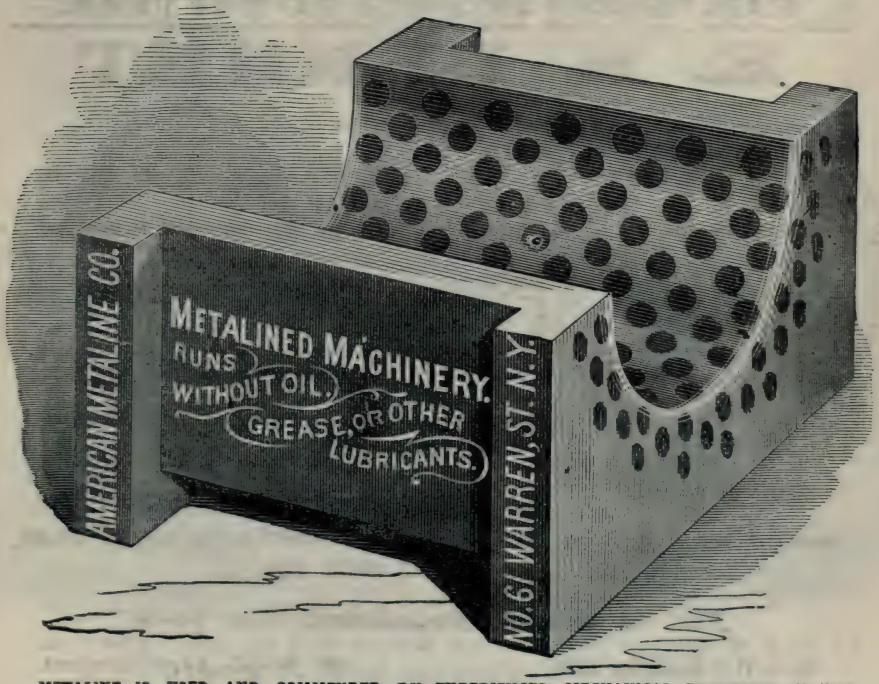
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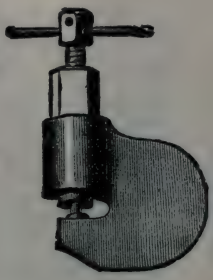
THE MAKER AND PATENTEE OF IMPROVED

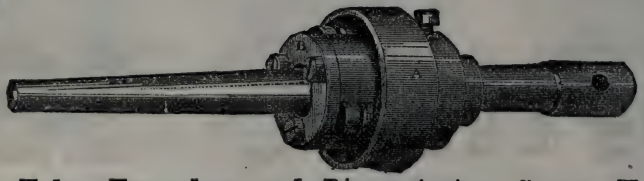


## Hydraulic Jacks

AND

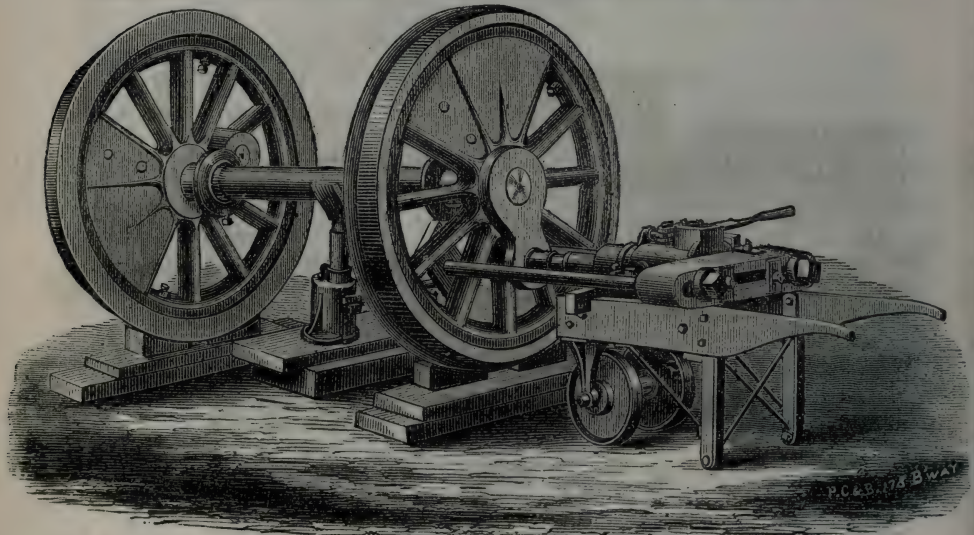
## Punches,





## Boiler Tube Expanders and Direct-Acting Steam Hammers.

R. DUDGEON'S PATENT CRANK-PIN JACK.

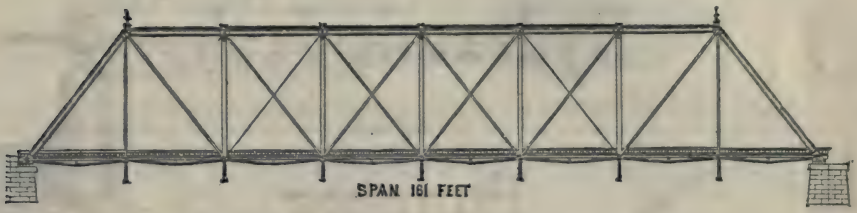



**As used at Rogers' Locomotive Works and by other principal Locomotive Builders and R. R. Companies.**

**Communications by Letter will receive Prompt Attention.**

# KELLOGG & MAURICE.

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# BRIDGES,

## Roofs, Turn-Tables, etc.

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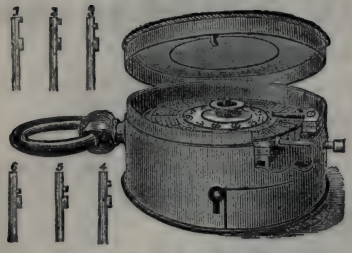
## Locomotive and Machine Co.,

**PATERSON, N. J.**

JOHN COOKE, President. WM. BERDAN, Treasurer.
J. T. BLAUVELT, Vice-President. JAS. COOKE, Superintendent.

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**Important for all Large Corporations and Manufacturing Concerns.**

Capable of controlling with the utmost accuracy the motion of a watchman or patrolman as the same reaches different stations of his beat. The instrument is complete in itself, portable and as reliable as the best lever watch. It requires no fixture or wires communicating from room to room, as is the case with the ordinary watch clocks. A small, inexpensive stationary key is alone required at each station. The instrument will, in all cases, be warranted perfect and satisfactory.

N. B.—The suit against Imhaeuser & Co., of New York, was decided in my favor, June 10, 1874. Another suit has been decided against them and a fine assessed Nov. 11, 1876, for selling contrary to the order of the Court. Persons using clocks infringing on my Patent, will be dealt with according to law.

N. B.—The latest improvements consist of a lock placed in a cover, which gives room for a three-lever lock, which cannot be picked; an arrangement of levers, which cannot get out of order or be broken, to take the place of the recording springs previously used; a stationary barrel, which prevents damage to the wheels or pinions in case the main-spring breaks; and a brass cap, which covers the entire movement, and excludes dust and dirt.

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LUTHER S. BENT, Superintendent.

# Pennsylvania Steel Co.,

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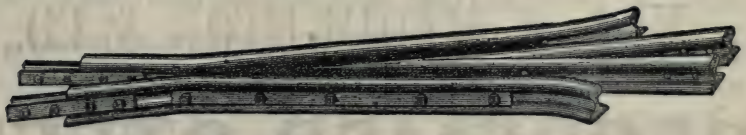
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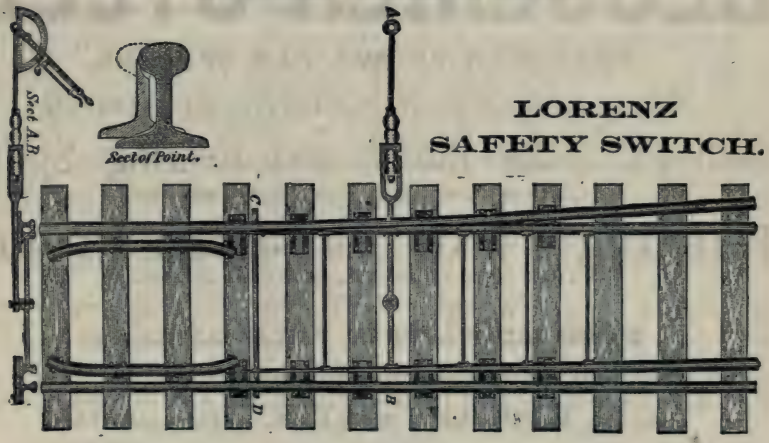
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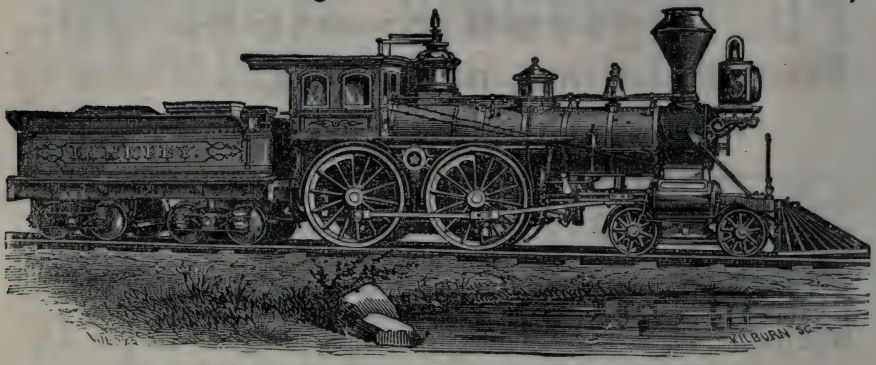

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SAFETY SWITCH.

ADAMS AYER, President. }
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{ FRANK D. CHILD, Sup't.
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# Manufacturers of Locomotive Engines,

## Boilers, Tanks, Iron and Brass Castings, etc.,

### ALSO THE "HINKLEY" PATENT STATIONARY BOILER,

of the most improved description, and of the best materials and workmanship. They are prepared with patterns, and can furnish, at short notice, Engines of the following general description and dimensions :

***Eight-Wheeled Locomotives, with Four Drivers and Truck.***

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Wt., | 32 | Tons. | Drivers, | 4½, | 5, | or | 5½ | ft. | diam. | Fire-Box, | 60 | in. long. | Cylinder, 16 or 17x24 |
| " | 30 | " | " | " | " | " | " | " | " | " | 60 | " | " 16 or 17x20 |
| " | 28 | " | " | " | " | " | " | " | " | " | 54 | " | " 16x22 or 24 |
| " | 26 | " | " | " | " | " | " | " | " | " | 50 | " | " 15 or 16x22 |
| " | 24 | " | " | " | " | " | " | " | " | " | 48 | " | " 14 or 15x22 |
| " | 22 | " | " | " | " | " | " | " | " | " | 42 | " | " 13 or 14x22 |

***Eight-Wheeled Locomotives, "Mogul" Pattern.***

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Wt., | 37 | Tons. | Drivers, | 4 | or | 4½ | ft. | diam. | | Fire-Box, | 66 | in. long. | Cylinders, 18x22 or 24 |
| " | 34 | " | " | " | " | " | " | | | " | 60 | " | " 17x22 or 24 |
| " | 31 | " | " | " | " | " | " | | | " | 60 | " | " 16x22 or 24 |
| " | 28 | " | " | " | " | " | " | | | " | 54 | " | " 15x22 or 24 |

***Four-Wheeled Switching Locomotives.***

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Wt., | 24 | Tons. | Drivers, | 50 | in. | diam. | | | | Fire-Box, | 48 | in. long. | Cylinders, 16x22 or 24 |
| " | 22 | " | " | 50 | " | | | | | " | 42 | " | " 14 or 15x22 |
| " | 18 | " | " | 50 | " | | | | | " | 42 | " | " 13 or 14x22 |

**NARROW-GAUGE ENGINES OF ALL DESCRIPTIONS.**

They will also contract to build Engines to specifications of any design, or will modify the above proportions to suit purchasers.

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THOMAS LEIGHTON, President, Rochester, N. Y.

MANUFACTURER OF WROUGHT-IRON

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Turn Tables, Plate Girders, Wrought-Iron Roofs, Floors, and General Wrought Iron Riveted Work for Buildings.

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WITH EXPANSION JOINT.

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## PIG METAL, IRON RAILS,

AND

# Bessemer Steel Rails.

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**O. W. POTTER, Pres't.** **S. CLEMENT, Treas.**

**R. C. HANNAH, Sec'y.**

**ESTABLISHED 1857.** **INCORPORATED 1869.**

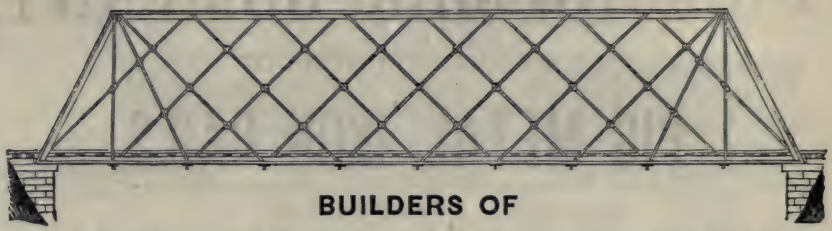
**CAPITAL, $3,000,000.**

The Company possesses facilities for the production of Iron and Steel Rails of BEST QUALITY. Any of the usual patterns of Rails supplied on short notice. New patterns will be made to order.

Capacity of Works, 50,000 tons Iron and 50,000 tons Steel per annum.

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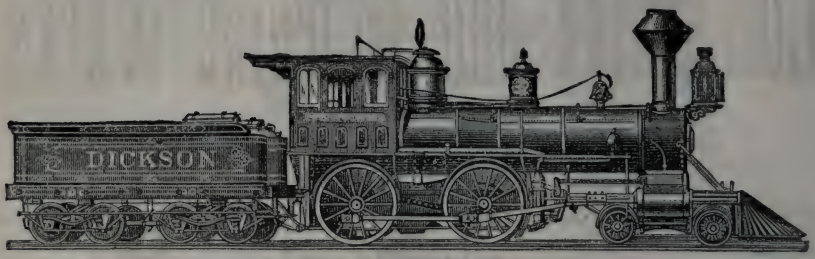
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OF

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# Locomotive Engines and Tenders,

AND OTHER

# RAILROAD MACHINERY.

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Of all kinds used in Machine Shops, upon Railroads, and for Steam Marine Work. They manufacture finished **CRANKED AXLES** from the Best Iron and from Steel. **SHAFTING** of all sizes. **RAILROAD RAMPS,** for Replacing Cars on Tracks. **HYDRAULIC** and **WINDLASS CRANES,** extra quality **BAR IRON,** and **PLATE IRON** of the various qualities. Also the following articles from

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Made from the best Hammered Material, at a few days' notice, to any size.

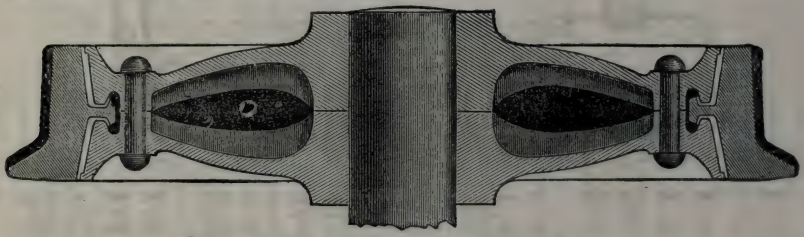
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## ELASTIC HARDENED-STEEL-TIRED TRUCK AND CAR WHEELS,

Combining safety, durability, and economy. The centres are of Gun Iron and interlock the Steel Tires, as shown by the cut below.

The Tires are **hardened** on their faces, as indicated (an entirely new and very important feature of construction), thus securing a great amount of endurance and freedom from the irregular wear and uncertainty attendant on wheels of other construction.

The centre is made up of two parts, and the wheel is put together by means of a powerful hydraulic press. The Tire rests on a rubber packing.



**30-inch Wheel, Scale One-Eighth size.**

## PATENTED:

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Extended for seven years from Nov. 9, 1872.

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March 2, 1869, - - - - - No. 87,496.

March 9, 1869, - - - - - No. 87 746.

Aug. 3, 1869, - - - - - No. 93,386.

Sept. 21, 1869, - - - - - No. 95 122.

May 10, 1870, - - - - - No. 102 908.

July 25, 1871, - - - - - No. 117,498.

April 9, 1872, - - - - - No. 125 649.

April 9, 1872 - - - - - No. 125 651.

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Orders may be addressed to the Company,

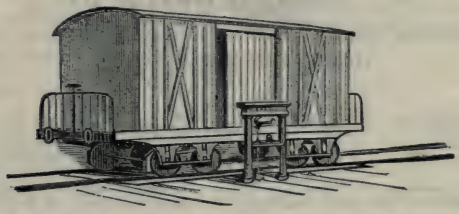
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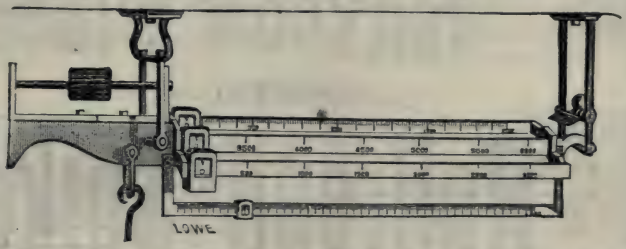
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Our TRACK SCALE with PATENT COMBINATION BEAM is the BEST IN THE MARKET. We are at all times ready to prove the truth of this assertion. We shall be pleased to correspond with railroad managers.

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**TALLOW AND MYSTIC COAL OILS,**

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***SPERM, ELEPHANT, WHALE, PARAFFINE, MACHINERY, ELAINE AND OLIVE OILS,***

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**This Packing has been used for years by several of the leading railroads and rolling mills throughout New England and the West, and has always received the highest testimonials in regard to its durability and its lubricating qualities, wherever it has been in service. It is adapted for use where either steam or water is used. A trial will convince consumers of its superiority to any other packing in the market.**

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# SOLID ROLLED BEAMS,

## CHANNEL, ANGLE, AND TEE IRON,

**"Passaic Best" and "Passaic Refined" Bars, Boiler and Bridge Rivets, Nuts, etc.**

ALSO CONSTRUCTORS OF

**WROUGHT-IRON RAILROAD AND HIGHWAY**

# BRIDGES,

AND OTHER KINDS OF IRON STRUCTURES.

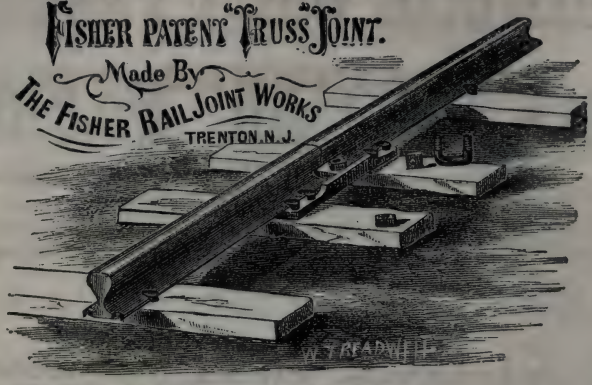
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# The "FISHER" Rail Joint Works,

TRENTON, NEW JERSEY,




## MAKE EVERY VARIETY OF THE "FISHER" JOINT.

The Single ⊔ Bolt Long Joint, as represented, consists essentially of a flanged beam two feet long, spiked to two ties and supporting at its centre the ends of contiguous rails, to which they are firmly held down together by the two ends of the ⊔-bolt passing vertically through it and the corners of the flanges, with short top bars accurately fitting the upper surface of rail flanges, enclosing them clear to the stem. The nuts are screwed down with a wrench four feet long, making the track practically *continuous*. There is no jar or "battering" at that joint, and consequently no necessity for any of the innumerable "inventions of gum" or other "washers," "lock nuts," etc., to "absorb" the jarring and prevent the loosening of nuts, as is required for every species of Fish Joint depending upon *horizontal* bolts for resistance to the vertical strains of moving loads.

This Joint supports the rail at its weakest point, viz., its extremity, by having the flanged beam slightly arched upward and so proportioned as to be a little deflected as the wheel passes the joint, and giving the *same elasticity* vertically at that point as at other parts of the rail. It has the whole width of rail base for bearing instead of only the narrow surface of the rail heads hanging on the thin edges of fish bars. It is well known to railroad men of experience that the ends of rails cannot be kept up properly by any joint which omits *exterior* support. Only bolting the weakest parts of two rails together, however securely, results after a time in the joint settling, with rolling and loosening of the joint ties. In the **Fisher Long Arched Joint** both ties receive the load at the same time, being distributed over both. *The nuts do not become loose*, and this because the vertical bolts are not subjected to jarring cross strains. There is very little wearing of the Joint on account of the large bearing surface, and it may be taken up directly by half a turn more of the nuts. *No slotting* or punching of either rail, flanges or stem is necessary, the only cutting being a half inch circular on the corner of the flanges at the extreme end for the ⊔ bolt, which also furnishes, with the supporting beam spiked to the two ties, the most effectual stop at both ends of rails against "creeping" of track.

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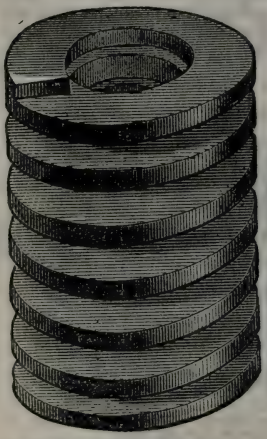
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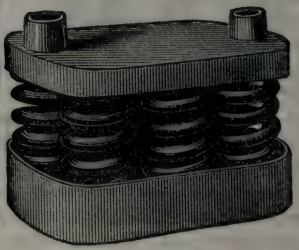
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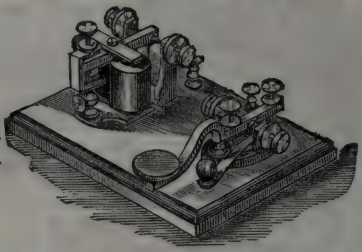
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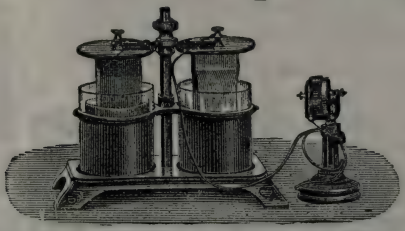
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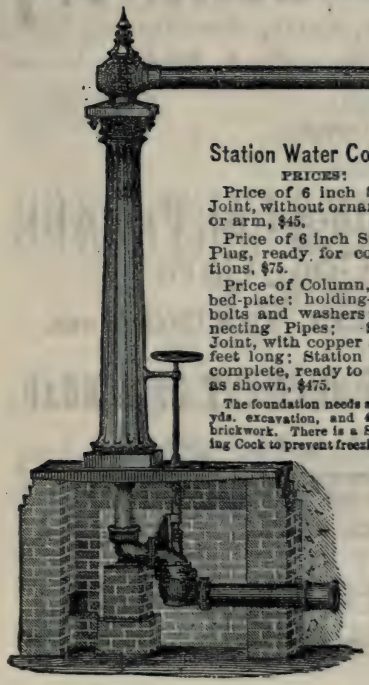
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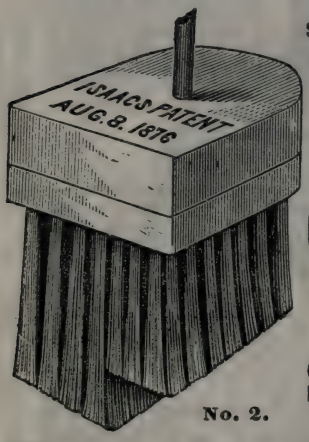
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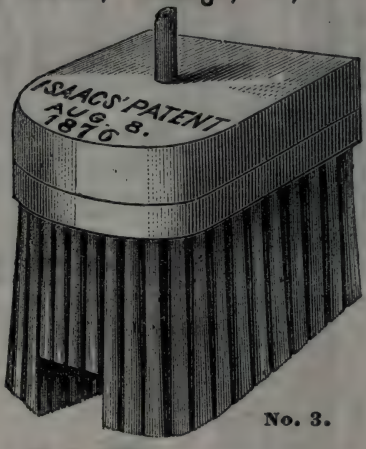
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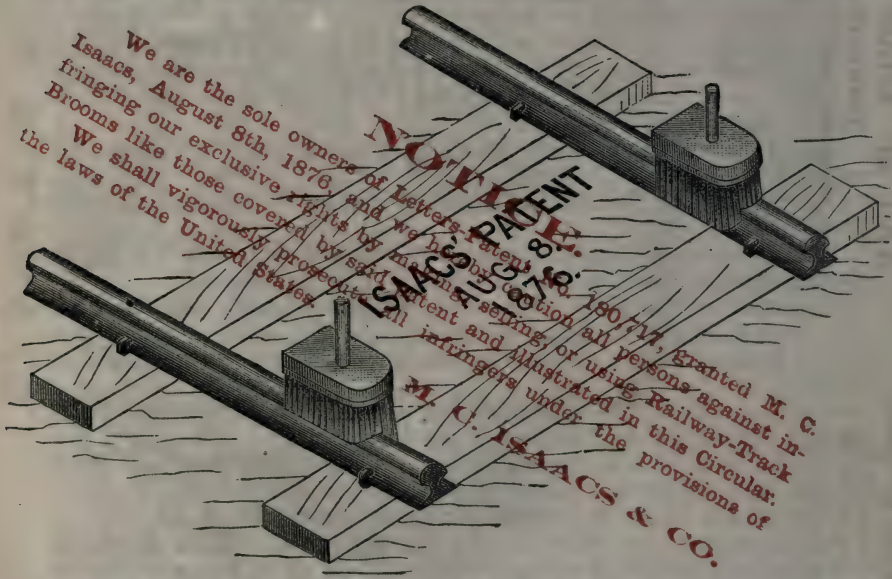
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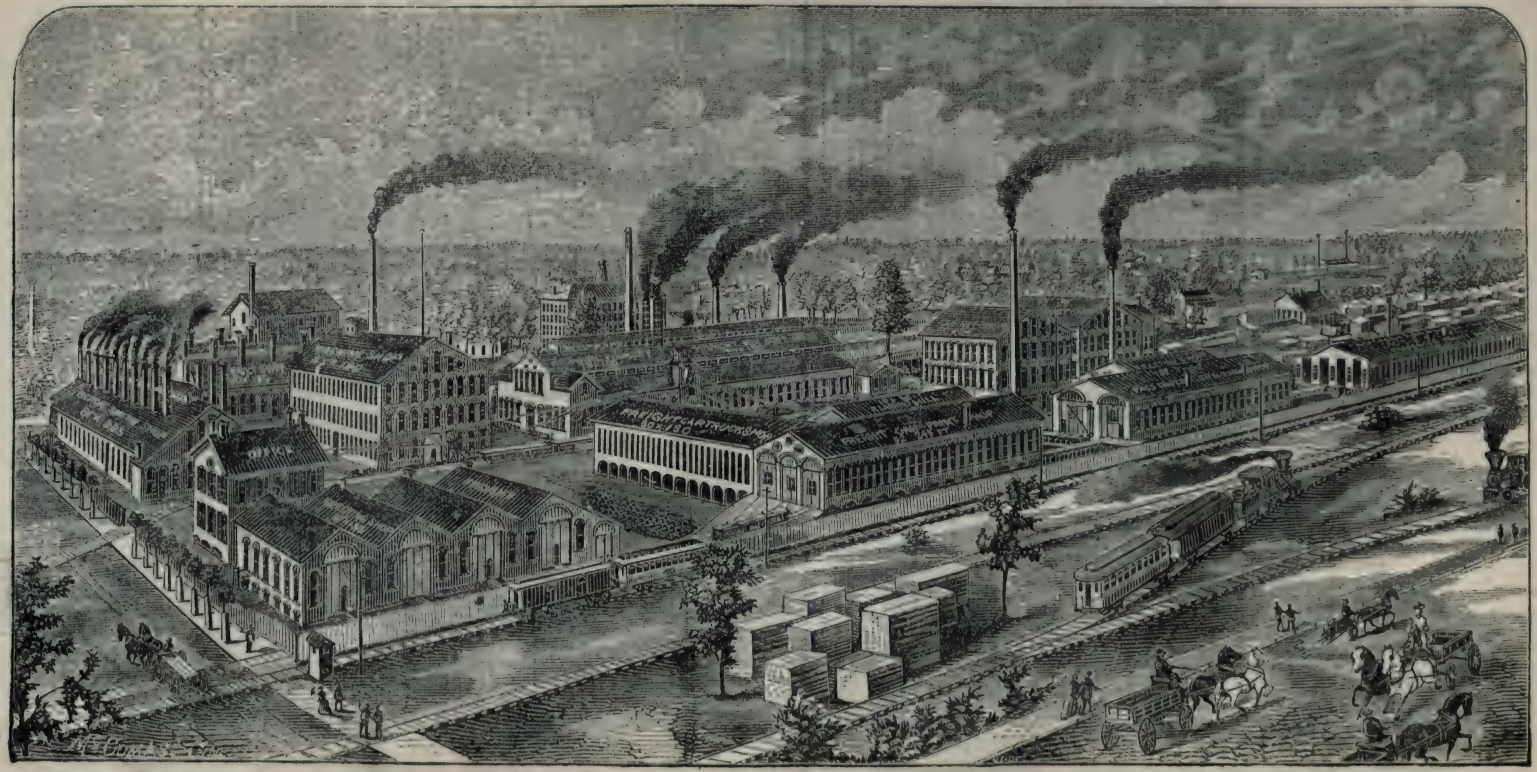
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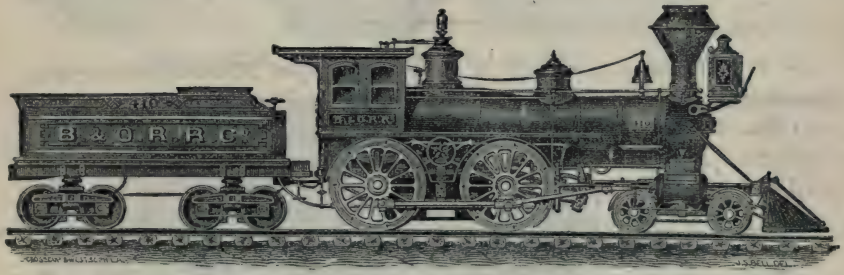
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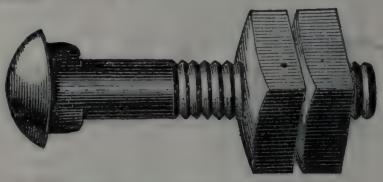
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***Iron Shapes, Bolts, Plates and Angles.***

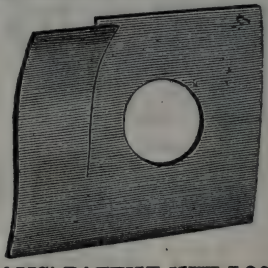
Prices given on specifications for
***Bridges, Round Houses, Turn-Tables, Roofing, and Wrought-Iron Work***
of every kind and description.



SHARP POINTED RAIL SPIKE.
*Made from selected Scrap Iron.*

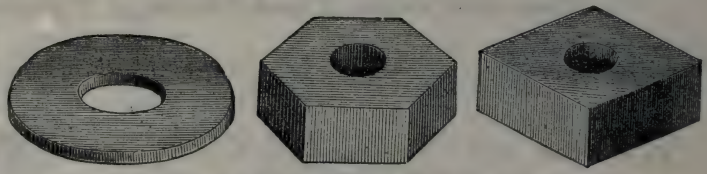


FISH PLATE BOLTS.
*Polished, pointed and made from superior iron*

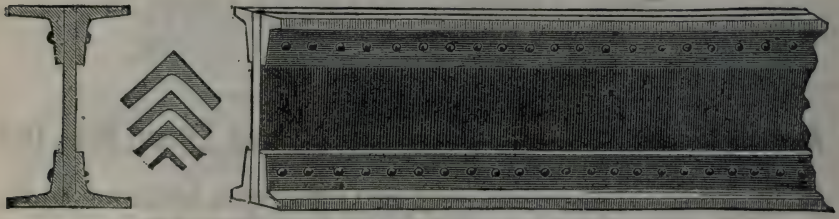


ADAMS' PATENT NUT LOCKS.

Bolt Blanks and Ends, Cut Spikes, Wrought Spikes, Small T Rail, Coil Chain, Shovels, Picks, and General Supplies.



NUTS AND WASHERS OF ALL SIZES.



WROUGHT IRON BEAMS, GIRDERS AND JOISTS.
*Made from Angle and Plate Iron riveted together.*

## Bridge Iron and Bolts, Pier and Drift Bolts, Etc.

STREET RAIL ROAD IRON, COACH SCREWS and CROW BARS,

**Wrought Iron Framing, Forging and Blacksmith Work to order.**

# KANSAS

# ROLLING MILL COMPANY,

MANUFACTURERS OF

# Railroad Iron.

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## OLD RAILS REROLLED.

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## RAILS

OF ANY DESIRED PATTERN OR WEIGHT FURNISHED ON REASONABLE TERMS AT SHORT NOTICE.

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**IRA HARRIS, Jr.**, Secretary, Kansas City, Mo.

# ISAAC JENKS & SONS,

MINERVA AND BEAVER

## Iron, Steel and Spring Works,

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MANUFACTURERS OF

"JENKS" Spring Steel, "MINERVA" Swedes Spring Steel,

"ANGLO" Cast Steel, "ANGLO" Cast Spring Steel,

LOCOMOTIVE AND RAILWAY SPRINGS,

TIRE, TOE CORK AND SLEIGH SHOE STEEL, PLOW STEEL, WIRE RODS,

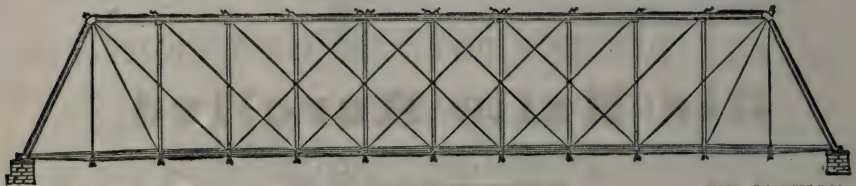
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245 PEARL AND 20 CLIFF STS.

*ISAAC JENKS, JR., Representative.*

# H. S. HOPKINS & CO.,



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WROUGHT-IRON, COMBINATION, AND WOODEN

Railway and Highway

# BRIDGES,

Iron Roofs, Railway Buildings, and all kinds of Substructures.

OFFICE, FOURTH AND MARKET STREETS,

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# UNION ROLLING MILL CO.,

Manufacturers of

## Bessemer Steel Rails

AND

## RAILROAD IRON.

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This Company is now turning out 150 tons of Steel Rails per day. Their own Blast Furnaces produce Pig Iron suitable for the manufacture of first-class Steel and Iron Rails. They also have extensive Machine Shops and Foundries for doing their own work, and are prepared to make Steel and Iron Rails, of any desired pattern and weight, at the lowest market rates.

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## Old Rails Rerolled.

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**N. E. corner Dearborn and Madison Sts.,**

**CHICAGO, ILLINOIS.**

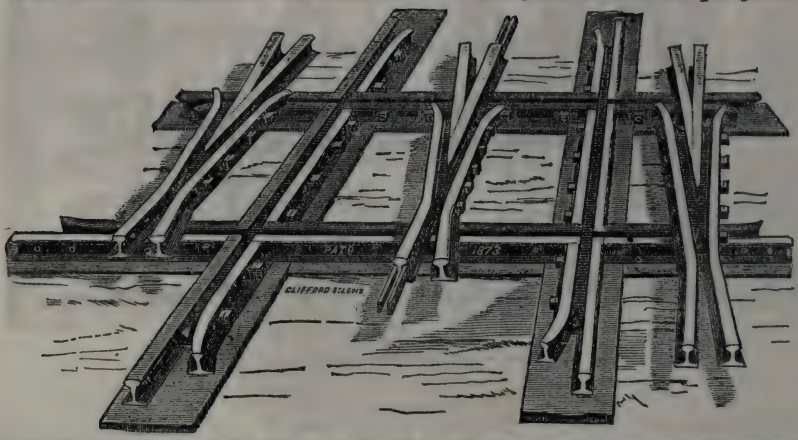
A. B. STONE, President, - - - - - - 20 Nassau Street, New York.

WM. CHISHOLM, Vice-President and Manager, - - - - - - Chicago.

J. B. STUBBS, Secretary, - - - - - - - - - - - - Chicago.

# Elliot's Patent Steel Rail Frogs and Crossings.

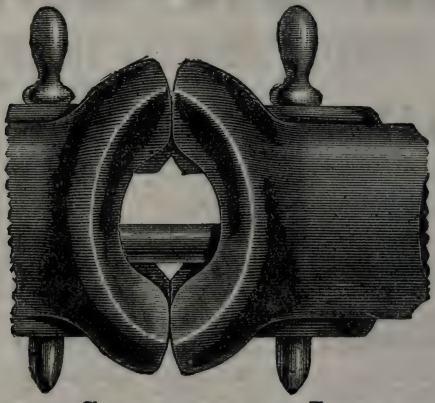
***Frogs and Crossings made any angle desired. Rail from 30 to 62 lbs. per yard.***



These Frogs and Crossings are made of steel rail, combined with a wrought-iron frame, and bound together transversely with strong bolts, which gives it great strength and durability without destroying its elasticity. They are connected at all ends by Fish-plate Joints, and lie on the same tie surface as the running rail without any cutting of ties, thus saving a great deal of time and labor in putting in place in track. There are now over two thousand of them in use on broad and narrow-gauge railroads, throughout the country, and are highly recommended by railroad men who have them in use, for their durability and ease to rolling stock in passing over them.

**Manufactured by H. & H. ELLIOT,**
**EAST ST. LOUIS, ILL.**

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**IN EITHER WROUGHT or CAST IRON** *I will warrant them to save nineteen-twentieths of the accidents now daily occurring,* even if Cars vary in height, *and also add $2.00 per Car additional Durability by increasing the strength over the present style of manufacture.*

# SAFFORD'S SAFETY AND INDESTRUCTIBLE DRAW-BAR.

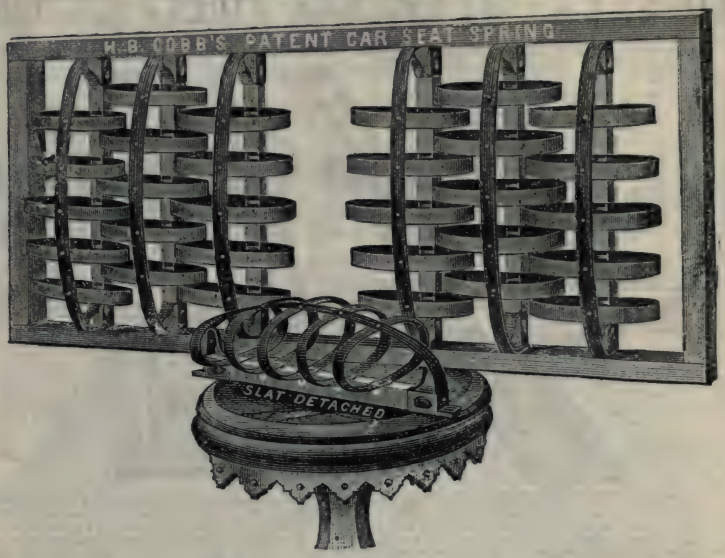
## 38,000 ARE NOW IN USE ON 146 RAILROADS.

The only one that received Meritorious Notice from the M. C. B. Committee, in 1876, over thirty contestants. No changes to be made in applying it. Adopted by over seventy Railroads, and endorsed by over 500 Railroad Officials, besides 1000 yard and train men. A pattern and core-box to be free and thirty free for trial. Royalty is $1 per car, which is doubly saved in breakage of Draw-Bars alone. NO MORE INJURED BRAKEMEN!

## J. B. SAFFORD,

*Inventor and Sole Proprietor,* **BUFFALO, N. Y.**

# Z. COBB & SONS'




# Patent Car Seat Springs.

**292 WEST ADAMS STREET, CHICAGO.** | **209 & 211 SHIPLEY STREET, WILMINGTON, DEL.**

OFFICE OF THE PULLMAN PALACE CAR COMPANY, CHICAGO, 1875.

Messrs. Z. COBB & SONS.

GENTLEMEN:—We have used your Patent Elliptic Steel Springs exclusively, for the past four years, having put them in the seats of Five Hundred of our Palace Cars. Also we have in constant use nearly Six Thousand of your valuable Spring Beds, in the upper berths of our cars, and recommend them as the best Springs now in use. Very respectfully, A. B. PULLMAN, 2d V. P.

## Prominent Railroad and Car Manufacturers that use

## COBBS' PATENT ELLIPTIC STEEL SPRINGS

## EXCLUSIVELY.

Pullman's Palace Car Company (over 600 cars).
Pennsylvania R. R. (100 cars).
Chicago, Burlington & Quincy R. R. (100 cars).
Chicago, Northwestern & Branches (100 cars.)
Baltimore and Ohio (75 cars).
Louisville, Nashville and Great Southern R. R. (50 cars).
N. Y. Central and Hudson River R. R. (25 cars).
Union Pacific Railway.
Chicago, Rock Island and Pacific R. R.
Pittsburg, Fort Wayne and Chicago R. R.
Pittsburg, Cincinnati and St. Louis R. R.
Central Railroad of New Jersey.
Illinois Central Railway.
Iron Mountain Railway.
Marietta and Cincinnati Railway.
Cleveland, Columbus and Cincinnati R. R.
Indianapolis, Lafayette and Cincinnati R. R.
Louisville and Cincinnati Short Line.
Philadelphia, Wilmington and Baltimore R. R.
Philadelphia and Erie Railway.
Chicago, Alton and St. Louis R. R.
Cincinnati, Hamilton and Dayton Railway.
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North Penn. R. R.
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Ohio Falls Car Company.
Jackson & Sharp Company.
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**REFER BY PERMISSION TO ANY OF THE ABOVE.**

# W. H. PORTER & CO.

*MANUFACTURERS OF*

## BELT'S PATENT

# SHEET-IRON ROOFING.

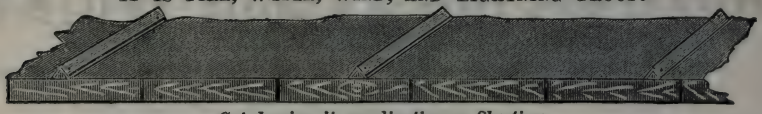


*Cut showing Belt's Patent Sheet-Iron Roofing as applied on Roof and Sides of a Building.*

This Roofing has received, by practical test, the unqualified indorsement and approbation of all who have used it,

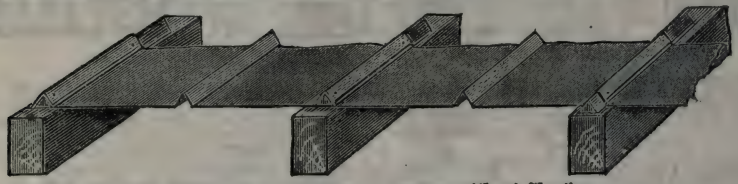
**For its ease and simplicity of application by any ordinary mechanic or laboring man.**

**IT IS FIRE, WATER, WIND, AND LIGHTNING PROOF.**



*Cut showing its application on Sheeting.*

**DESCRIPTION OF SHEETS.**—The standard length and width of sheets are 8 feet long and 2 feet wide from centre to centre of crimp or fastening, made of No. 26 Charcoal Iron, each sheet presenting an exposed surface of 16 square feet, and is heavily coated on ***both sides*** with the best ***Standard Brown Metallic Paint*** (***a pure iron oxide***).



*Cut showing its application on Rafters without Sheeting.*

**Responsible parties ordering this Roofing may rely upon its being entirely as represented. If not found so upon arrival, it can be RETURNED AT OUR EXPENSE.**

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PITTSBURGH STEEL WORKS.—ESTABLISHED 1845.

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ANDERSON & WOODS,

MANUFACTURERS OF

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# STEEL.

Also Saw Plates, Cast Spring Steel, Frog Points, Axles and Forgings of every description

Also No. 5 Rods for Bridge Work, same as used on the Brooklyn Bridge.

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LEHIGH BROWN METALLIC PAINT.

LEHIGH BROWN Trade Mark.

Prize Medals Awarded Amer. Inst. Fair, 1869, '70, '71.

Unreservedly the best Paint for Iron, Tin, and Wood. Free from adulteration.

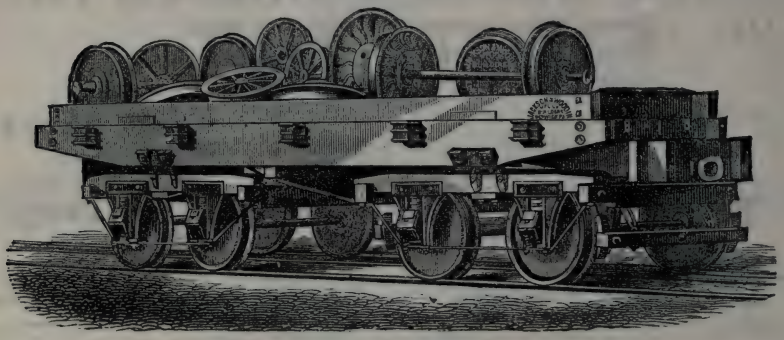
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*MANUFACTORY, LEHIGH GAP, PA.*

ESTABLISHED 1849.

# THE JACKSON & WOODIN
## Manufacturing Company.

**CAPACITY**—200 Car Wheels per day; 7 Eight Wheel Cars, or 14 Four Wheel Cars per day.



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C. G. JACKSON, Vice-President and Gen'l Manager.
GARRICK MALLERY, Sec'y and Treasurer.

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## CAR WHEELS AND CARS,

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OFFICERS.

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*MANUFACTURERS OF*

# Bessemer Steel Rails,

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COTTON TIES,
HOOPS, Etc.

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SLABS,
BLOOMS.

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# WROUGHT-IRON TRUSS,

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# Bessemer Pig Metal, Iron Rails,

AND

# BESSEMER STEEL RAILS.

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***221 Olive Street, St. Louis, Mo.***

CAPACITY OF WORKS:

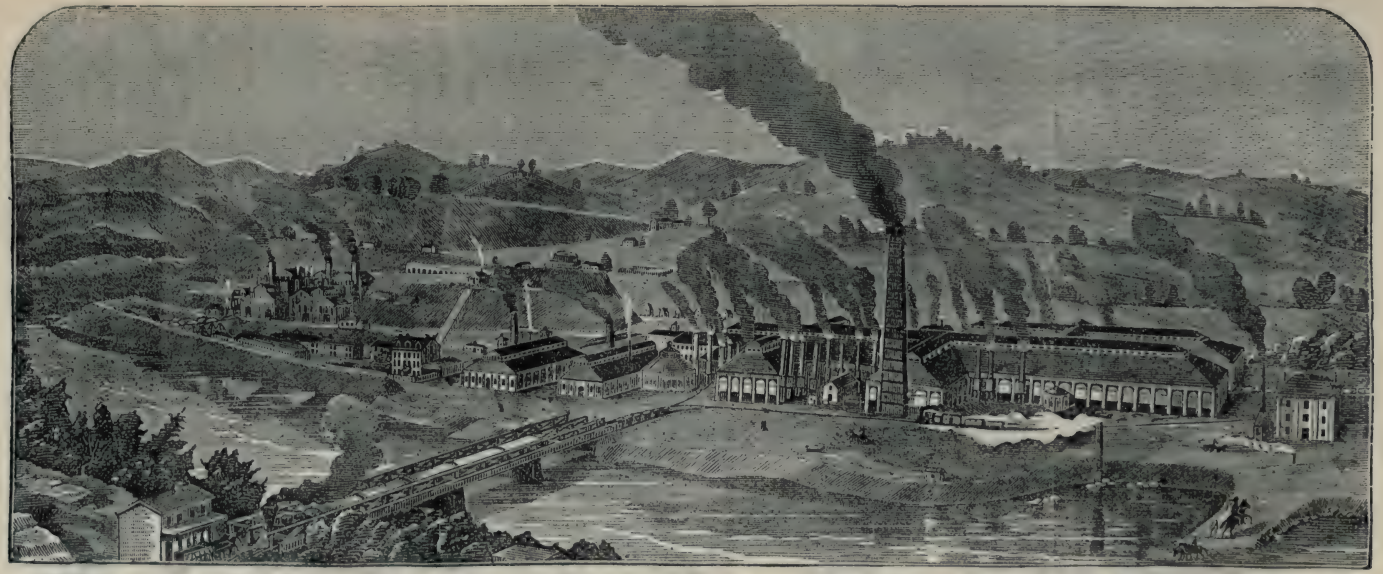
100,000 Tons Iron and Steel Rails per annum.

*This Company, by manufacturing the Pig Metal from a mixture of the Celebrated "Iron Mountain" Ore and other suitable ores, and their Works being the latest built in the country, and from the most approved plans, are prepared, at short notice, to furnish Iron and STEEL RAILS of any desired pattern and of superior quality, as all heating is done by*

Siemens' Furnaces with Gas instead of Coal.

**RE-ROLLING PROMPTLY DONE.**

**D. E. GARRISON, General Manager.**



# The Cambria Iron and Steel Works,

situated on the line of the Pennsylvania Railroad, at the western base of the Alleghany Mountains, are the largest of their class in the United States, and are now prepared to make **2,000 TONS PER WEEK OF IRON AND STEEL RAILWAY BARS.**

The Company possess inexhaustible mines of Coal and Ore, of suitable varieties for the production of Iron and Steel Rails of **BEST QUALITY.**

Their location, coupled with every known improvement in machinery and process of manufacture, enables them to offer Rails, when quality is considered, at lowest market rates.

The long experience of the present Managers of the Company, and the enviable reputation they have established for "CAMBRIA RAILS," are deemed a sufficient guarantee that purchasers can at all times depend upon receiving Rails unsurpassed for strength and wear by any others of American or foreign make. Any of the usual patterns of Rails can be supplied on short notice, and new patterns of desirable weight or design will be made to order. Address,

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**Signal and Natural Oils.**

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# Erie Car Works, Limited,

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## Capacity, 10 Cars per Day.

**FREIGHT CARS OF BEST MATERIAL AND CONSTRUCTION A SPECIALTY.**




**CAPACITY, 350 WHEELS PER DAY.**

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**WHEELS MADE BY IMPROVED PROCESS, FAR EXCEEDING IN DURABILITY THOSE MADE IN THE ORDINARY WAY.**

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**The Most Economical, Most Fireproof, Most Waterproof, Most Durable and Most Useful Paint Made.**

**Used by L., S. & M. RY. I. & ST. L. R. R. D. & M. R. R. O. & M. RY. C., C., C. & I. R. R. The K. P. R. R. CO. L., C. & L. R. R. T., W. & W. RY. C., T. V. & W. R. R. Erie RY. N. O. and Mobile R. R.**

OFFICE OF PURCHASING AGENT,
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A. C. ARMSTRONG,
Gen'l Purchasing Agent L. S. & M. S. R'y Co.

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## P. O. Box 1999. Boston, Mass.,

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***Asbestos Steam Packing in rope form, of all sizes, for Piston Rods, Valve Stems, etc.***

***Asbestos Prepared in lb. Packages for small Valves, Pumps, etc.***

***Asbestos Mill-Board, furnished in Sheets, of various thickness, for Steam Joints, Gaskets, etc.***

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These goods are made of pure Asbestos, and are indestructible by heat or acids. All of these articles are secured by patents owned by this Company. Price-lists and further information may be obtained by mail, on application.

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MERWIN STREET, CLEVELAND, OHIO.

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CHAS. WASON,
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S. M. CARPENTER,
Superintendent.

WE ARE NOW PREPARED TO MAKE

**BASSETT'S PATENT IRON WRECKING DERRICKS,**

WITH OR WITHOUT CAR.

ALSO

**Improved Portable or Stationary Coal Cranes for Railroads,**

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DRIVING WHEELS, STEAM CYLINDERS, ROLLS, Etc.,

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**For Street Railways, Rolling Mills, and other purposes.**

This table is constructed wholly of Iron, requires no oiling, and no skilled labor in setting, as the table is complete within itself.

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SOLE MANUFACTURER OF

TRADE **CARBON BRONZE** MARK

## JOURNAL BEARINGS A SPECIALTY.

**This metal bears the same relation to brass that steel does to iron. It has been used in car and other bearings for the past five years, and has never been known to heat or cut a journal.**

**So we guarantee it not to heat or cut, and to wear three times as long as the best brass.**

P. O. ADDRESS,

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OR

**CONARD & MURRAY, Eastern Agents, PHILADELPHIA.**

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IS PUBLISHED UNDER THE AUSPICES OF THE

## General Passenger and Ticket Agents' Association.

The Time Tables published in its columns are compiled directly from the Official Time Tables which are used by the employés, and from information furnished by the officers in charge of Time Table Departments of the several roads.

It contains, in addition to the List of Officers and their addresses, which are published at the head of the Time Tables, an Official List of the Officers in charge of General Ticket Departments, with the names of the parties to whom remittances and on whom drafts for the settlement of such accounts should be made; an Official List of Purchasing Agents, with their addresses; an Official List of Officers in charge of Car Service Accounts, by whom reports are made, to whom reports should be sent, and upon whom drafts should be drawn.

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STRUCTURES EXAMINED AND REPORTED UPON.

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## STREET CARS,

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## Street Railway Cars,

*Embracing every variety of OPEN AND CLOSE CARS, for either one or two horses,*

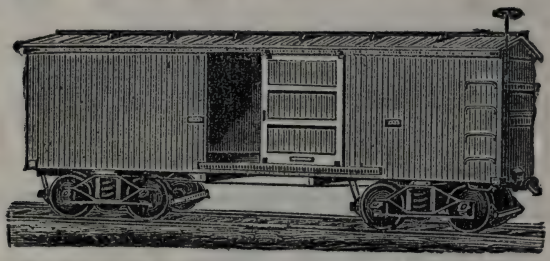
WITH ALL LATE AND VALUABLE IMPROVEMENTS.

**WEST TROY, N. Y.**

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CAR AND MANUFACTURING COMPANY,

TERRE HAUTE, INDIANA



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ALL KINDS OF FREIGHT CARS,

Car Wheels, Railroad Castings and Machinery.

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Railroad Securities,

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**LOCOMOTIVES,**
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**BAGGAGE CARS,**
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**AND FLAT CARS,**

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A. HEGEWISCH,

*Treasurer and Secretary.*




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# MANUFACTURING COMPANY,

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Builders of all descriptions of

# RAILWAY CARS,

And Manufacturers of

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Particular attention paid to the shipment of Cars, and Materials for Cars, to all parts of the world.

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| MESH. | No. WIRE. | ESTIMATED. | | Price per 100 pounds. | Retail Price per square foot. |
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| | | Weight of 100 square feet. | Price per 100 square feet. | | |
| 3½ | 13 | 188 | $27 59 | $14 68 | $45 |
| 4 | 13 | 215 | 31 54 | 14 68 | 50 |
| 4 | 14 | 162 | 26 06 | 16 09 | 40 |
| 5 | 14 | 202 | 31 53 | 15 61 | 50 |
| 5 | 15 | 164 | 29 63 | 18 07 | 45 |
| 6 | 15 | 197 | 35 59 | 18 07 | 55 |
| 6 | 16 | 151 | 30 27 | 20 05 | 45 |
| 7 | 16 | 176 | 35 48 | 20 16 | 55 |
| 7 | 17 | 129 | 31 11 | 24 12 | 50 |
| 8 | 17 | 147 | 35 36 | 24 06 | 55 |
| 8 | 18 | 111 | 31 81 | 28 66 | 50 |
| 10 | 18 | 139 | 39 78 | 28 62 | 60 |
| 10 | 19 | 108 | 38 34 | 35 50 | 60 |

*Discount by the Roll.....per cent.*

*Discount to the Trade.....per cent.*

**EVANS & CO.**

# NOYES' PATENT
# LIQUID COOLER AND PACKING,

**For Cooling Railroad Car and Steamboat Journals, and Bearings of all kinds; and for Mixing with other Oils.**



The attention of those who are running heavy journals is respectfully invited to the above Liquid Cooler. It has been successfully used for upward of three years, and is constantly growing in favor as its merits become known, and we are confident that practical men cannot fail of being convinced that our preparation deserves their candid attention. What we claim for it is:

## That it will Cool a Hot Journal while in Motion,

and extinguish the flame when the box is on fire; that its use will in a great measure prevent the occurrence of a hot journal, and save the expense delays and annoyances incident thereto; that it will eliminate the heat from a journal at a temperature greatly below the point required to melt the babbitt, preventing the accumulation of heat, and by a timely application save it from destruction, which solid Lubricants cannot do; that its non-inflammable elements (where waste is used) permeate the waste and prevent its taking fire; that it keeps the journal smooth and polished, preventing unnecessary friction without scouring or cutting grooves in the box or on the journal as preparations containing solid matters are likely to do.

## This is the Only Preparation that will Cool a Hot Journal

while it is in motion, as attested by certificates below; that one thorough application on a hot journal will do more execution in cooling than the constant application of water for half an hour, besides doing it evenly and without loss of time.

## Every Railroad Train or Steamboat

should have a can of the Liquid Packing on board, with the directions for its use pasted upon it, and thus have always at hand the means of effectually cooling a hot journal, and thereby avoid the expense, danger and trouble from this cause.

For those who prefer a solid Lubricant and Cooler, we make a compound which works to the satisfaction of all who have used it, while the cost is as low as any article of the kind in the market, but is not to be compared with our Liquid Cooler.

## WHAT RAILROAD MEN SAY OF IT.

BOSTON AND MAINE CAR DEPARTMENT, LAWRENCE, MASS., Aug. 10, 1875

P. NOYES--DEAR SIR: I have had occasion to use your Liquid Packing several times lately, and in every instance it has had the desired effect of cooling the journals. I would recommend it to all railroads, to keep a can for each train. We shall want two barrels more the first of next month.

Yours truly, D. C. RICHARDSON, M. C. B., B. & M. R. R.

P. NOYES, Agent: RIVERTON, KY., July 30, 1876.

DEAR SIR: We have been using your Liquid Cooler for more than two years, and consider it one of the best articles for cooling hot boxes and mixing with other oils that we have ever used.

Yours truly, D. L. WEAVER, Supply Agent Eastern Ky. Railway Co.

MR. P. NOYES, Agent: OFFICE OF B. C. & F. R. R., FITCHBURG, MASS., May 22, 1877.

DEAR SIR: We have used your Liquid Cooler constantly since 1872, and by its use we find a relative percentage of gain over black oil alone, when used in connection with it, according to directions, and it is the best Cooler I have ever used. SAMUEL STEVENS, M.M.

P. NOYES, Agent: BOSTON, May 24, 1877.

DEAR SIR: Having used your Liquid Cooler for two or three years, I find it necessary, for the safe running of our cars, to continue its use. When the Cooler is mixed with black oil, according to directions, the compound is equal to lard or sperm oil. It is the best Cooler that I have ever used.

Yours truly, JOHN F. CROCKETT, Master Mechanic, Boston, Lowell and Nashua R. R.

SALEM, August 7, 1872.

MR. P. NOYES—DEAR SIR: I have been using your Liquid Packing for cooling car journals for some time past, and have been well pleased with it. I have had occasion to use it a number of times, under Pullman Cars, and it has been a complete remedy in every case of hot journals. Every train should be provided with it, as it is a saving of time and expense, in the running of trains, provided it is applied and cared for according to directions for using.

Yours truly, J. P. SOMERBY, M. C. B., Eastern Railroad.

SALEM, May 15, 1877.

MR. P. NOYES—DEAR SIR. I fully endorse the statement of my predecessor, Mr. Somerby, and have just made a requisition for two barrels more. Yours truly,

JOHN HUBBARD, M. C. B., Eastern Railroad.

**SEND FOR A BARREL. NO CHARGE UNLESS IT DOES ALL WE STATE.**

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**BELT & LEATHER STUFFING CO.**
**47 India Street, Boston.**

FOR SALE BY
**L. G. TILLOTSON & COMPANY,**
**No. 8 Dey Street, New York.**

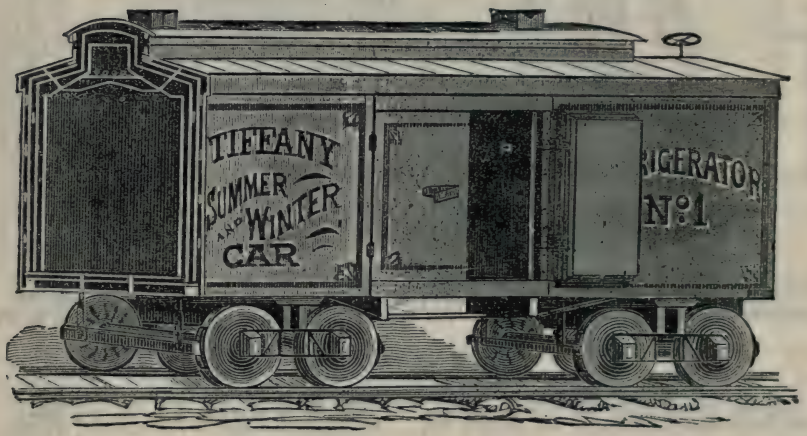
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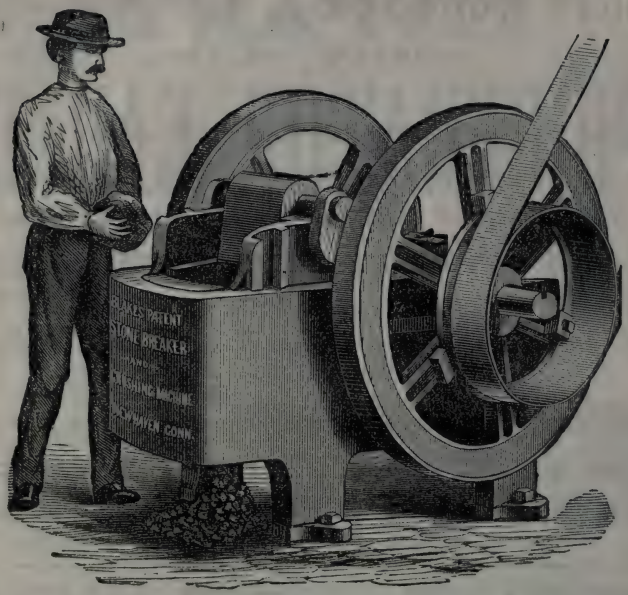
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FOR THIS PURPOSE HUNDREDS OF THEM ARE IN USE, AS WELL AS FOR

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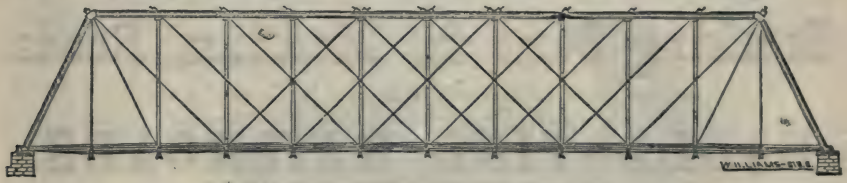
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This article is now well known in all parts of the country as the only reliable standard low-priced Roofing. It is furnished in rolls, ready for nailing to the roof, weighs only about 60 pounds to 100 square feet, and, when finished with the **Fire-Proof** Asbestos Coating, presents a handsome white or light gray surface. It is adapted for steep and flat roofs in all climates, costs only about half as much as Tin, and can be readily applied by any one.

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This is a better article than has ever before been offered for this purpose. It contains no tar or cheap oils, and forms the handsomest and most durable preservative coating in use for Tin and other Roofs, Fences, Out-buildings, Ironwork, Gas-Holders, etc. It is furnished ready for use in packages of all sizes.

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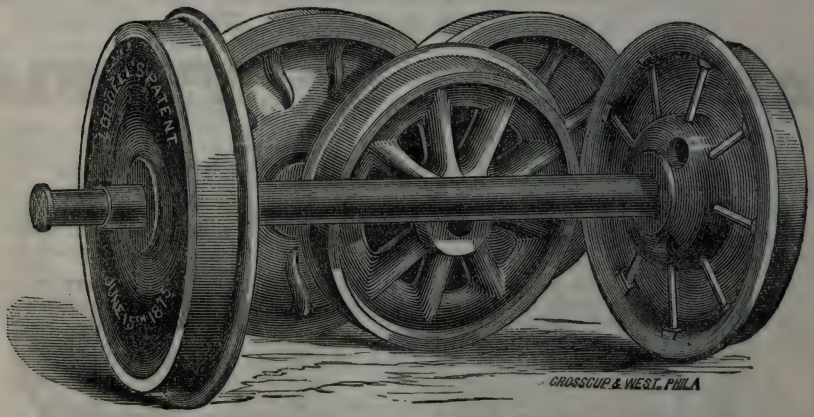
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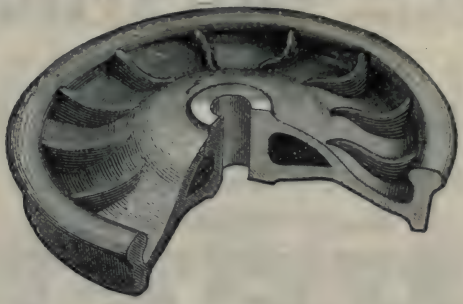

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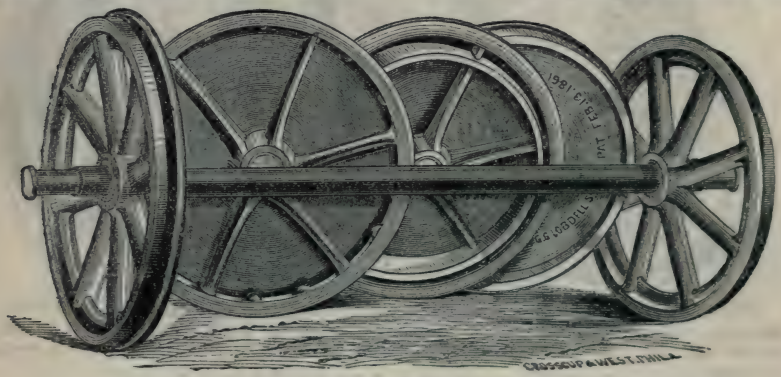


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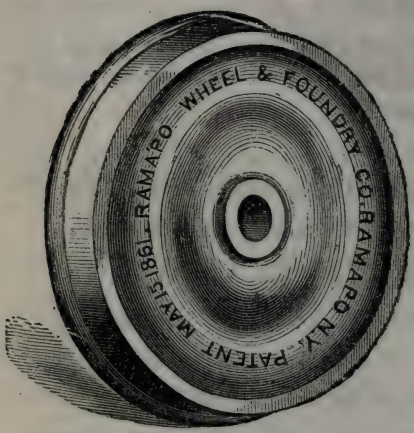
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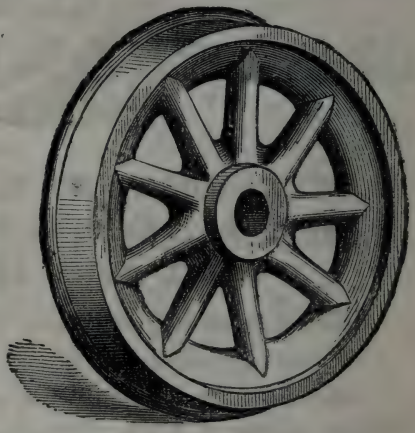
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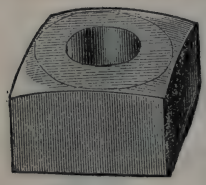
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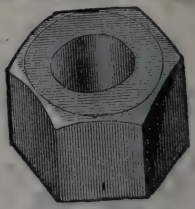
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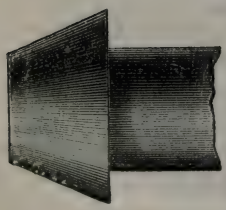
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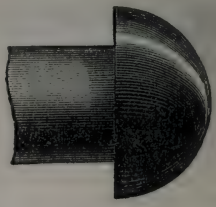
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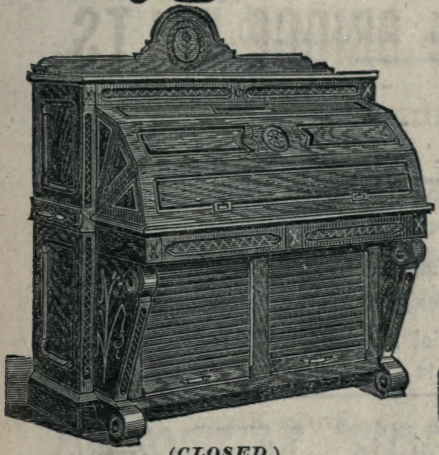
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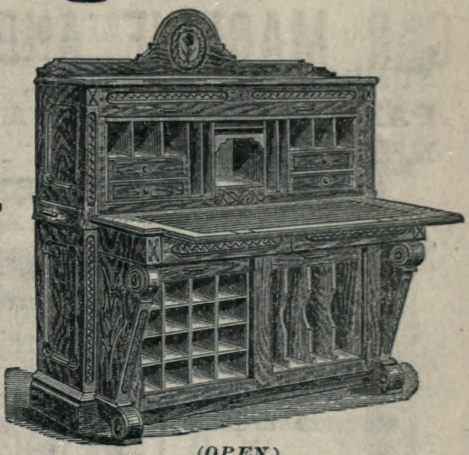
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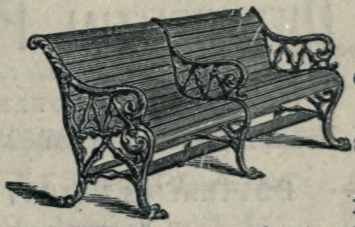
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